EDITOR'S NOTE

THE FOLLOWING PAGES WERE POOR HARD COPY AT THE TIME OF FILMING. IF AND WHEN A BETTER COPY CAN BE OBTAINED, A NEW FICHE WILL BE ISSUED.

No. 02-1196

In The Supreme Court of the United States

Securities and Exchange Commission, Petitioner

v.

Charles E. Edwards, Respondent

AMICI CURIAE LODGING

IN SUPPORT OF THE

AMICI CURIAE BRIEF PETITION

No. 02-1196

(17)

In The Supreme Court of the United States

SECURITIES AND EXCHANGE COMMISSION, PETITIONER

v.

CHARLES E. EDWARDS, RESPONDENT

ON PETITION FOR A WRIT OF CERTIORARI TO THE UNITED STATES COURT OF APPEALS FOR THE ELEVENTH CIRCUIT

***AMICI CURIAE* LODGING IN SUPPORT OF THE *AMICI CURIAE* BRIEF PETITION**

Cynthia K. Maynard
Senior Attorney
Counsel of Record
State of Florida
Department of Financial Services
Office of Financial Institutions
And Securities Regulation
Legal Services
200 East Gaines Street
The Fletcher Bldg, Ste. 526
Tallahassee, Florida 32399-0379
(850) 410-9896

Counsel for Amici Curiae
State of Florida
State of Alabama
State of Colorado

RECEIVED
MAR 21 2003
OFFICE OF THE CLERK
SUPREME COURT, U.S.

109 pp

***Second Amended Complaint For Declaratory Judgment, In Re PSA, Inc., a Delaware corporation, and Affiliates, Debtors; PSA, Inc, and ETS Payphones, Inc. v. Stow,* in the United States Bankruptcy Court for the District of Delaware, case no. 00-3570 (EIK), Adversary Proceeding No. A-01-4711**

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

IN RE PSA, INC., a Delaware corporation, and AFFILIATES, DEBTORS.	Chapter 11 Case No. 00-3570 (EIK) Jointly Administered Case Nos. 00-3570 (EIK) through 00-3572 (EIK) and 00-3718 (EIK) through 00-3725 (EIK)
PSA, INC, and ETS PAYPHONES, INC. PLAINTIFFS, vs. FREDERICK STOW, and KLARA H. SCOTT, on behalf of themselves and others similarly situated CLASS.	Adversary Proceeding No. A-01-4711

SECOND AMENDED COMPLAINT FOR DECLARATORY JUDGMENT

Plaintiffs PSA, Inc., ETS Payphones, Inc. ("ETS") and related entities, debtors and debtors in possession in the above-styled chapter 11 cases (collectively, "Debtors"), file this Second Amended Complaint for Declaratory Judgment against the named Defendants individually and as representatives of the similarly situated class they represent (collectively, the "Class"). This Second Amended Complaint for Declaratory Judgment replaces all prior Complaints for Declaratory Judgment.

CERTIFIED:
AS A TRUE COPY:
ATTEST:
DAVID D. BIRD, CLERK
U.S. BANKRUPTCY COURT
BY: Nicholas Bankhead 3/7/03
Deputy Clerk

INTRODUCTION

1. Debtors bring this action in order to clarify the nature of the interests held by the Class in connection with "sale-leaseback" arrangements entered into by Debtors and the members of the Class relating to coin-operated telephones.

2. Debtors seek a declaration regarding the legal character of the interests held by the Class members. Such a declaration is important because, among other reasons: (i) the possibility of inconsistent or varying adjudications with respect to the individual members of the Class could establish incompatible standards of conduct for Debtors and render a successful reorganization impracticable; and (ii) as a practical matter, a class-wide determination that the arrangements are not "true leases" would remove an otherwise insurmountable obstacle to a successful reorganization of the Debtors' estates, while a holding to the contrary could necessitate the conversion of the Debtors' proceedings into one arising under chapter 7 of the Bankruptcy Code. In short, Debtors anticipate that if the court finds that the sale-leaseback arrangements are not "true leases," a successful reorganization may be possible, and the Class may receive a future stream of income in the form of dividends; if the court finds that the Class holds "true leases," or in the absence of a binding determination that they do not hold "true leases," Debtors anticipate that Debtors may be forced into liquidation, and the Class will receive minimal, if any, recovery.

PARTIES

3. ETS is a closely held Georgia corporation and the parent corporation of PSA, Inc. and the nine other Debtors in these jointly administered bankruptcy cases. ETS was founded in 1994 by Charles E. Edwards ("Mr. Edwards"). The Debtors operate and manage coin

operated telephones, private automated teller machines, and air and vacuum machines at various locations throughout the United States, Puerto Rico, and the Virgin Islands.

4. Mr. Frederick Stow ("Stow") is an individual residing at 195 Lakeview Circle, Montgomery, Texas 77356. Mr. Stow paid $101,250 to Debtors in a series of "sale-leaseback" arrangements in connection with coin operated telephones on January 15, 1999. Mrs. Klara H. Scott ("Scott") is an individual residing at 9596 Escondido Drive, Willis, Texas 77318. Mrs. Scott paid $130,750 to Debtors in a series of "sale-leaseback" arrangements in connection with coin operated telephones from January, 1998 through February 15, 2000. Each such person is referred to herein as a "named defendant" or "Representative."

JURISDICTION AND VENUE

5. On September 11, 2000 and September 21, 2000 (collectively, the "Petition Date"), the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§101-1330 (as amended and supplemented, the "Bankruptcy Code"). The Debtors' cases are being jointly administered for procedural purposes pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure. A Committee of Unsecured Creditors, including persons who entered into sale-leaseback agreements with Debtors who are members of the putative Class, was appointed pursuant to section 1102 of the Bankruptcy Code on September 27, 2000, and has retained its own counsel (the "Creditors Committee"). An examiner was appointed by the Court on December 21, 2000.

6. Pursuant to sections 1107 and 1108 of the Bankruptcy Code, Debtors continue to operate their businesses as debtors in possession.

7. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

SUMMARY OF THE CASE

8. This adversary proceeding seeks determination of a primary issue affecting the course of these chapter 11 cases: the proper characterization of the Agreements (as defined below) and the Class' respective rights against the estates. Resolution of this issue may solve what could otherwise be an insurmountable obstacle to a successful reorganization. Debtors seek a declaration that the "sale-leaseback" arrangements under the Agreements are not "true leases" and that the payphones underlying the Agreements are therefore assets of the estate. Such a holding would give the Class members the status of unsecured creditors of the estates.

9. The Class members paid, directly or indirectly, for public payphones by entering into form sale-leaseback agreements with Debtors (the "Agreements"). A true and complete copy of a representative Agreement is attached hereto as Exhibit A. Pursuant to the Agreements, Debtors maintained possession of the phones and managed and operated the phones on behalf of the members of the Class. The Class members retained little, if any, control over the payphones. The Class members did not participate in the operation of the payphones. Debtors paid the Class a stream of income in monthly installments.

10. There was confusion regarding the true legal character of the Agreements at the time the Debtors and Class members entered into the Agreements. The Class members and Debtors generally understood that the Agreements were "leases." Class Members and Debtors were mistaken, however, if they believed the Agreements to be "true leases."

THE AGREEMENTS ARE NOT TRUE LEASES

11. The Agreements are not true leases and the right to receive the stream of payments should be characterized as a prepetition unsecured obligation.

12. If the right to receive this stream of payments is determined to be a prepetition unsecured obligation of Debtors, then Debtors will be in a better position to formulate a confirmable plan of reorganization. It is believed that such a reorganization plan would give the Class a much greater opportunity to recoup as much as possible of their initial payments because they would become shareholders in the reorganized company. However, if the stream of payments is classified as a true lease, the Debtors' failure to make the monthly payments postpetition will result in accrued and unpaid administrative claims in excess of $50,000,000. Under section 507 of the Bankruptcy Code, all administrative expenses are given priority and must be paid ahead of all claims of unsecured creditors. Thus, if the Agreements are classified as "true leases," then Debtors will be liable for approximately $50,000,000 in administrative claims, which must be paid before any money is available to the unsecured creditors. Debtors' estates cannot cover these administrative expenses and the Debtors will be forced to convert these cases to cases arising under chapter 7 of the Bankruptcy Code. The Debtors believe that such a result would mean the death knell of the companies.

13. The classification of the Agreements is critical to the success or failure of Debtors' attempts to formulate a confirmable plan of reorganization under the Bankruptcy Code. A substantial part of the Debtors' plan of reorganization includes the sale of a portion of the Debtors' assets in order to raise sufficient funds to emerge from Chapter 11. Debtors have determined that certain regions in which they operate are not profitable, and significant value

could be obtained by selling the phone routes in those areas. Additionally, throughout the course of these Chapter 11 cases, the Debtors have systematically identified and disconnected unprofitable phones throughout the country. The Debtors desire to sell this excess inventory in order to maximize value to the Class.

14. If this Court determines that the Agreements are not true leases, the Class will hold prepetition unsecured claims under the Bankruptcy Code entitling the Class to, among other distributions, shares of stock in the reorganized companies pursuant to the proposed plan of reorganization. This will give the Debtors an opportunity to survive these bankruptcy proceedings and formulate a plan of reorganization which may include the sale of a large part of the assets. It is believed that a plan of reorganization under these terms provides the best opportunity for recouping as much as possible by the Class.

THE SEC ACTION

15. A recent decision of the United States District Court for the Northern District of Georgia confirms that the Agreements are not true leases.

16. The United States Securities and Exchange Commission ("SEC") brought suit against ETS and Mr. Edwards individually for, among other allegations, the unregistered offering of securities in violation of the registration provisions of federal securities laws. The SEC's action concerned, among other things, the marketing of the Agreements at issue herein. Without admitting or denying the SEC's allegations, ETS consented to a preliminary injunction prohibiting future violations of the federal securities laws. Among the practical effects of the injunction was to prohibit the further sale of the coin operated payphones as unregistered securities.

17. Mr. Edwards, who is not a party to this action, did not consent to the preliminary injunction. Accordingly, the SEC sought an order imposing such an injunction. Following a hearing, on November 17, 2000, Judge Jack T. Camp of the United States District Court for the Northern District of Georgia, Atlanta Division, held that the SEC had established a prima facie case that Mr. Edwards was selling securities as defined in the federal securities laws and granted the SEC's motion for a preliminary injunction against Mr. Edwards.[1]

18. The United States District Court for the Northern District of Georgia has held that the SEC established a prima facie case that the Agreements are investment contracts.

19. Mr. Edwards has agreed to cooperate with the SEC and the Official Committee of Creditors with regard to the repayment of certain assets, and such negotiations are ongoing at this time. The Creditors Committee has been provided extensive financial records from Mr. Edwards, including an accounting produced in the SEC proceeding.

CLASS REPRESENTATION ALLEGATIONS

20. Debtors bring this action as a defendant class action under Rules 23(a) and 23 (b)(1) and (b)(2) of the Federal Rules of Civil Procedure as incorporated in Rule 7023 of the Federal Rules of Bankruptcy Procedure. The Class is defined as all persons or entities who entered into the Agreements with any of Debtors and thereby paid money in connection with the payphone equipment lease program for coin operated telephones between June 7, 1994 and September 10, 2000.

---

[1] Mr. Edwards has appealed Judge Camp's Order to the Eleventh Circuit Court of Appeals.

21. The Class consists of approximately 15,000 geographically dispersed persons and entities. The Class is therefore so numerous that joinder of all members is impracticable.

22. It is anticipated that the named defendants' defenses will be typical of the defenses of the Class.

23. The named defendants will fairly and adequately protect the interests of the members of the Class. Each of the named defendants has authorized the bringing of this class action suit and agreed to serve as a Class Representative. To the knowledge of Debtors, the Representatives have no conflict of interest with the other Class members. The Representatives' interests are in line and not antagonistic with those of the Class, as all such parties have entered into similar Agreements. The Representatives are a fair cross section of the Class as they have participated during the life of the "sale-leaseback" program and have paid varying amounts to Debtors.

24. The named defendants will have the opportunity to retain counsel competent and experienced in bankruptcy litigation. Defendants' counsel may seek compensation for their services as providing benefit to the estates under section 503(b) of the Bankruptcy Code.

25. A defendant class action is superior to other available methods of the fair and efficient adjudication of this controversy. Furthermore, it would be inefficient to attempt to adjudicate each Class member's dispute with the estates individually. No difficulty is anticipated in the management of this action as a class action.

26. The prosecution of separate actions against individual Class members would create a risk of: (a) inconsistent or varying adjudications with respect to individual members of the Class which would establish incompatible standards of conduct for Debtors; and

(b) adjudications with respect to individual members of the Class which would as a practical matter be dispositive of the interests of the other members not party to the adjudications, or substantially impair or impede their ability to protect their interests.

27. Debtors have acted, or refused to act, on grounds generally applicable to the Class, thereby making appropriate declaratory relief with respect to the Class as a whole.

28. As set forth below, common questions of law and fact exist as to all members of the Class.

29. The defenses, arguments, and rights of the Representatives are typical of the defenses, arguments, and rights of all members of the Class, who entered into Agreements for coin operated pay phones with Debtors. The outcome and relief the Debtors seek is common to the Class.

30. This class action is superior to other available methods for the fair and efficient adjudication of the controversy. This forum is desirable for concentrating the litigation of the claims, since this Court will be ultimately deciding the treatment of the members and other creditors' claims in conjunction with the confirmation of a plan of reorganization.

COUNT I

DECLARATORY JUDGMENT

31. Debtors reallege and incorporate by reference the allegations set forth in paragraphs 1 through 30 of this Petition for Declaratory Judgment.

32. An actual controversy exists concerning whether the Class' telephone "sale-leaseback" agreements with Debtors are true leases. The controversy is governed by the Bankruptcy Code.

33. The Class members paid, directly or indirectly, for public payphones by entering into form sale-leaseback agreements with Debtors. Pursuant to the Agreements, Debtors maintained possession of the phones and managed and operated the phones on behalf of the members of the Class. The Class members retained little, if any, control over the payphones. The Class members did not participate in the operation of the payphones. Debtors paid the Class a stream of income in monthly installments.

34. The Class Members and Debtors need the Court to clear up confusion regarding the legal character and legal effect of the Agreements.

35. The arrangement between Debtors and the Class is not a "true lease." As such, the purported right of the Class to receive a stream of income under the Agreements is a prepetition unsecured claim under the Bankruptcy Code.

WHEREFORE, Debtors respectfully request that this Court enter judgment as follows:

1. Certifying the Class as defined herein.

2. Declaring that the named defendants are appropriate and adequate Class representatives and designating them as such.

3. Declaring that all members of the Class are bound by the judgment herein.

4. Declaring that the Agreements are not true sales contracts and leases.

5. Granting such other relief as deemed appropriate by the Court.

Respectfully submitted this 18th day of October, 2001.

W. Scott Sorrels
John M. Gross
Shannon Lowry Nagle
POWELL GOLDSTEIN FRAZER & MURPHY LLP
Sixteenth Floor
191 Peachtree Street, N.E.
Atlanta, GA 30303
Telephone: (404) 572-6600
Facsimile: (404) 572-6999

-AND-

Brendan Linehan Shannon
YOUNG CONAWAY STARGATT & TAYLOR LLP
1100 N. Market Street, 11th Floor
P.O. Box 391
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Facsimile: (302) 571-1253

Counsel for Debtors and Debtors-in-possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

IN RE PSA, INC., a Delaware corporation, and AFFILIATES, DEBTORS.	Chapter 11 Case No. 00-3570 (EIK) Jointly Administered Case Nos. 00-3570 (EIK) through 00-3572 (EIK) and 00-3718 (EIK) through 00-3725 (EIK)
PSA, INC, and ETS PAYPHONES, INC. PLAINTIFFS, vs. FREDERICK STOW, and KLARA H. SCOTT, on behalf of themselves and others similarly situated CLASS.	Adversary Proceeding No. A-01-4711

AFFIDAVIT OF SERVICE

STATE OF DELAWARE)
) SS
NEW CASTLE COUNTY)

Chandra Rudloff, being duly sworn according to law, deposes and says that she is employed by the law firm of Young Conaway Stargatt & Taylor, LLP, attorneys for PSA, Inc., in the within captioned matter, and that on the 18th day of October, 2001, she caused the following document to be served, as indicated, upon the parties identified on the attached service list:

SECOND AMENDED COMPLAINT FOR DECLARATORY JUDGMENT

Chandra Rudloff

SWORN TO AND SUBSCRIBED before me this 18th day of October 2001.

Notary Public
My Commission Expires:

SANDRA L. VANDYKE
NOTARY PUBLIC
STATE OF DELAWARE

SERVICE LIST
PSA, Inc.
10/18/2001

Kevin Gross, Esq.
Rosenthal, Monhait, Gross & Goddess, P.A.
919 Market St./Ste. 1401 Mellon Bank Ctr
P.O. Box 1070
Wilmington, DE 19899-1070
Hand Delivery

Mr. Frederick Stow
195 Lakeview Circle
Montgomery, TX 77356
First Class Mail

Mrs. Klara H. Scott
9596 Escondido Drive
Willis, TX 77318
First Class Mail

Findings of Fact, Conclusions of Law and Order Confirming The Joint Reorganization Plan Of PSA, Inc., ETS Payphones, Inc. and ETS Vending, Inc., Et Al.,

in the case of
In Re: PSA, Inc., ETS Payphones, Inc., ETS Vending, Inc. Et Al.,
in the United States Bankruptcy Court
for the District of Delaware,
Case No. 00-3570

Please Note:

This entire document is 550 pages, 245 of which consist of a table entitled "All USA Assumption List 111301."

In the interest of conserving papers, and recognizing that the contents of the list are not relevant to the purpose for which the document has been provided to the Court, only the first and last pages of the table have been included as a sampling of the table's contents.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

IN RE:	)	
	)	CASE NO. 00-3570 (EIK)
PSA, INC.,	)	
ETS PAYPHONES, INC.,	)	CHAPTER 11
ETS VENDING, INC., ET AL.	)	(JOINTLY ADMINISTERED
	)	Case Nos. 00-3570 through
	)	00-3572 and 00-3718 through
Debtors.	)	00-3725)

CERTIFIED: AS A TRUE COPY: ATTEST:
DAVID D. BIRD, CLERK 3/7/03
U.S. BANKRUPTCY COURT
BY: Michele Barksdale
Deputy Clerk

FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER CONFIRMING THE JOINT REORGANIZATION PLAN OF PSA, INC, ETS PAYPHONES, INC. AND ETS VENDING, INC., ET AL.

Debtors having filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330 (as amended and supplemented, the "Bankruptcy Code"), on September 11 and 21, 2001; and Debtors and the Official Committee of Unsecured Creditors (the "Creditors' Committee"),[1] having proposed the Joint Reorganization Plan of PSA, Inc., ETS Payphones, Inc., and ETS Vending, et al. dated June 11, 2001 as amended on July 25, 2001 and filed the Disclosure Statement in support thereof (the "Joint Plan"); and the Bankruptcy Court having entered (a) an Order dated July 27, 2001 approving the Disclosure Statement (the "Disclosure Statement Order"), (b) an order dated July 27, 2001 scheduling a hearing on confirmation of the Joint Plan (the "Confirmation Hearing") and approving the form and manner of notice related thereto (the "Scheduling Order"), and (c) an order dated August 31, 2001 continuing the Confirmation Hearing, providing for supplemental disclosure and an opportunity

[1] Unless otherwise specified, capitalized terms and phrases used herein have the meanings assigned to them in the Joint Plan (as defined herein). The rules of interpretation set forth in Article I, Section B of the Joint Plan shall apply to these Findings of Fact, Conclusions of Law and Order (this "Confirmation Order"). In addition, in accordance with Article I, Section A of the Joint Plan, any term used in the Joint Plan or this Confirmation Order that is not defined in the Joint Plan or this Confirmation Order, but that is used in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning given to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable. In accordance with Article I, Section B of this Confirmation Order, if there is any direct conflict between the terms of the Joint Plan and the terms of this Confirmation Order, the terms of this Confirmation Order shall control.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

IN RE:	)	
	)	CASE NO. 00-3570 (EIK)
PSA, INC.,	)	
ETS PAYPHONES, INC.,	)	CHAPTER 11
ETS VENDING, INC., ET AL.	)	(JOINTLY ADMINISTERED
	)	Case Nos. 00-3570 through
	)	00-3572 and 00-3718 through
Debtors.	)	00-3725)

FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER CONFIRMING THE JOINT REORGANIZATION PLAN OF PSA, INC, ETS PAYPHONES, INC. AND ETS VENDING, INC., ET AL.

Debtors having filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330 (as amended and supplemented, the "Bankruptcy Code"), on September 11 and 21, 2001; and Debtors and the Official Committee of Unsecured Creditors (the "Creditors' Committee"),[1] having proposed the Joint Reorganization Plan of PSA, Inc., ETS Payphones, Inc., and ETS Vending, et al. dated June 11, 2001 as amended on July 25, 2001 and filed the Disclosure Statement in support thereof (the "Joint Plan"); and the Bankruptcy Court having entered (a) an Order dated July 27, 2001 approving the Disclosure Statement (the "Disclosure Statement Order"), (b) an order dated July 27, 2001 scheduling a hearing on confirmation of the Joint Plan (the "Confirmation Hearing") and approving the form and manner of notice related thereto (the "Scheduling Order"), and (c) an order dated August 31, 2001 continuing the Confirmation Hearing, providing for supplemental disclosure and an opportunity

[1] Unless otherwise specified, capitalized terms and phrases used herein have the meanings assigned to them in the Joint Plan (as defined herein). The rules of interpretation set forth in Article I, Section B of the Joint Plan shall apply to these Findings of Fact, Conclusions of Law and Order (this "Confirmation Order"). In addition, in accordance with Article I, Section A of the Joint Plan, any term used in the Joint Plan or this Confirmation Order that is not defined in the Joint Plan or this Confirmation Order, but that is used in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning given to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable. In accordance with Article I, Section B of this Confirmation Order, if there is any direct conflict between the terms of the Joint Plan and the terms of this Confirmation Order, the terms of this Confirmation Order shall control.

for Payphone Investors to recast ballots with respect to the Joint Plan (the "Supplemental Disclosure Order"); and Debtors and Creditors' Committee having filed the Affidavit of Poorman-Douglas Corporation certifying tabulation of votes with respect to the Joint Plan on August 31, 2001 and the Amended Affidavit of Poorman-Douglas Corporation certifying tabulation of votes with respect to the Joint Plan after providing the Payphone Investors an opportunity to recast their ballots (collectively, the "Voting Declaration"); and Debtors and Creditors' Committee having complied with the notice requirements as set forth in the Scheduling Order and Supplemental Disclosure Order; and the Bankruptcy Court having established August 31, 2001 at 9:00 a.m., Eastern Time, as the date and time of the Confirmation Hearing; and objections to confirmation of the Joint Plan having been timely filed and/or served by August 24, 2001; and Debtors and Creditors' Committee having filed a memorandum of law in support of confirmation of the Joint Plan (the "Memorandum of Law"); and the Bankruptcy Court having reviewed the Joint Plan, the Disclosure Statement, the Disclosure Statement Order, the Scheduling Order, the Supplemental Disclosure Order and the supplemental disclosure made pursuant thereto, the Voting Declaration, the Memorandum of Law and the other papers before the Bankruptcy Court; and the Bankruptcy Court having heard the statements of counsel in relation to confirmation at the Confirmation Hearing and testimony of Debtors' Chief Executive Officer, Guy A. Longobardo, as reflected in the record at the Confirmation Hearing; and the Bankruptcy Court having considered all testimony presented and evidence admitted at the Confirmation Hearing; and the Bankruptcy Court finding that: (i) notice of the Confirmation Hearing and the opportunity of any party in interest to object to confirmation was adequate and appropriate, in accordance with Bankruptcy Rule 2002(b), as to all parties to be affected by the Joint Plan and the transactions contemplated thereby; (ii) Debtors and Creditors' Committee

having complied with the noticing requirements set forth in the Scheduling Order and Supplemental Disclosure Order; and (iii) the legal and factual bases set forth in the Memorandum of Law and at the Confirmation Hearing, and as set forth in this Confirmation Order, establish just cause for the relief granted herein; the Bankruptcy Court hereby makes the following Findings of Fact, Conclusions of Law and Order.[2]

I. FINDINGS OF FACT AND CONCLUSIONS OF LAW.

A. Jurisdiction and Venue.

On September 11 and 21, 2000 (the "Petition Date") Debtors commenced their respective cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Bankruptcy Court has jurisdiction over the Chapter 11 Cases pursuant to 28 U.S.C. §§ 157 and 1334. Confirmation of the Joint Plan is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(L) over which the Bankruptcy Court has jurisdiction. Pursuant to 28 U.S.C. §§ 1408 and 1409, venue for the Chapter 11 Cases in the United States Bankruptcy Court for the District of Delaware was proper as of the Petition Date and continues to be proper.

[2] This Confirmation Order constitutes the Bankruptcy Court's findings of fact and conclusions of law under FED. R. CIV. P. 52, as made applicable by Bankruptcy Rules 7052 and 9014. Any finding of fact shall constitute a finding of fact even if it is stated as a conclusion of law, and any conclusion of law shall constitute a conclusion of law even if it is stated as a finding of fact.

B. Compliance with the Requirements of Section 1129(a) of the Bankruptcy Code.

1. Section 1129(a)(1) -- Compliance of the Joint Plan with Applicable Provisions of the Bankruptcy Code.

The Joint Plan complies with all applicable provisions of the Bankruptcy Code, as required by section 1129(a)(1) of the Bankruptcy Code, including sections 1122 and 1123 of the Bankruptcy Code.

a. Sections 1122 and 1123(a)(1) (4) -- Classification and Treatment of Claims and Interests.

As required by sections 1122(a) and 1123(a)(1) of the Bankruptcy Code, Article II of the Joint Plan designates Classes of Claims and Interests, other than Administrative Claims and Tax Claims.[3] Other claims against Debtors are classified separately in Classes 1 through 7. Interests in ETS Payphones, Inc. are classified separately in Class 8. As required by section 1122(a), each class of Claims and Interests contains only Claims or Interests that are substantially similar to the other Claims or Interests within that class. Such classification is proper under section 1122(a) because each Claim in each class of Claims is substantially similar to the other Claims in such class and each Interest is substantially similar to the other Interests in such Class. The Joint Plan places all Claims against Debtors in Classes 1 through 5, regardless of whether such claims are against a single Debtor or Multiple Debtors. Such classification is proper under the facts and circumstances of the Joint Plan and these Chapter 11 Cases. In accordance with sections 1123(a)(2) and (3) of the Bankruptcy Code, Article III of the Joint Plan specifies all classes of Claims and Interests that are not impaired under the Joint Plan. Article III of the Joint Plan also specifies the treatment of all classes of Claims and Interests that are

impaired under the Joint Plan. In accordance with section 1123(a)(4) of the Bankruptcy Code, Article III of the Joint Plan also provides the same treatment for each Claim or Interest within a particular class, unless the Holder of a Claim or Interest agrees to less favorable treatment of its Claim or Interest.

b. Section 1123(a)(5) - Adequate Means for Implementation of the Joint Plan.

Articles IV through VIII and various other provisions of the Joint Plan provide adequate means for the Joint Plan's implementation. Those provisions relate to, among other things: (i) the cancellation of Old Stock; (ii) the issuance of Reorganized ETS Stock in partial satisfaction of the Claims of Holders of Class 4 Payphone Investor Claims; (iii) the establishment of a Litigation Trust to pursue various claims and causes of action for the benefit of the Holders of Class 3 and Class 4 Claims; (iv) resolution of the Declaratory Judgment Action; (v) the vesting of Debtors' property in Reorganized ETS; (vi) the appointment of the Board of Directors of Reorganized ETS; and (vii) the substantive consolidation of all Debtors into one reorganized entity. The Joint Plan provides adequate means for its implementation, thereby satisfying section 1123(a)(5) of the Bankruptcy Code.

c. Section 1123(a)(6) - Prohibition Against the Issuance of Nonvoting Equity Securities.

Article IV of the Joint Plan provides for the inclusion in the Articles of Incorporation and By-laws of Reorganized ETS of a provision prohibiting the issuance of non-voting equity securities. Accordingly, the Joint Plan satisfies the requirement of section 1123(a)(6) of the Bankruptcy Code that a plan prohibit the issuance of any nonvoting securities.

---

[3] Pursuant to section 1123(a)(1) of the Bankruptcy Code, classes of Administrative Claims and Priority Tax Claims are not required to be designated.

d. Section 1123(a)(7) -- Selection of Directors and Officers in a Manner Consistent with the Interests of Creditors and Equity Security Holders and Public Policy.

Article IV(M) of the Joint Plan provides for three initial directors of Reorganized Debtors, who shall begin serving on the Effective Date, with the ability of the Creditors' Committee to name two additional directors prior to the Effective Date. The Creditors' Committee consists of three Payphone Investors and two Holders of Class 3 General Unsecured Claims. Because Distributions to the Payphone Investors and General Unsecured Creditors are dependent upon future profitability of Reorganized ETS, the Creditors' Committee's selection of the initial Board of Directors is consistent with the interests of the Holders of Claims and public policy and satisfies section 1123(a)(7).

2. *Section 1129(a)(2) - Compliance with Applicable Provisions of the Bankruptcy Code.*

Debtors and Creditors' Committee have complied with all applicable provisions of the Bankruptcy Code, as required by section 1129(a)(2) of the Bankruptcy Code, including section 1125 of the Bankruptcy Code and Bankruptcy Rules 3017 and 3018 and the Solicitation Procedures Order entered July 27, 2001. The Disclosure Statement, the Summary Disclosure Statements and the procedures by which the ballots for acceptance or rejection of the Joint Plan were solicited and tabulated were fair, properly conducted and in accordance with section 1126 of the Bankruptcy Code and Bankruptcy Rule 3018.

3. Section 1129(a)(3) -- Proposal of the Joint Plan in Good Faith.

Debtors and Creditors' Committee proposed the Joint Plan in good faith and not by any means forbidden by law. In determining that the Joint Plan has been proposed in good faith, the Bankruptcy Court has examined the totality of the circumstances surrounding the formulation of the Joint Plan. Based on the uncontroverted evidence presented at the Confirmation Hearing, the Bankruptcy Court finds and concludes that the Joint Plan has been proposed with the legitimate and honest purpose of reorganizing Debtors and maximizing the returns available to Holders of Allowed Claims against Debtors. Moreover, the Joint Plan itself, and the arms' length negotiations between Debtors and the Creditors' Committee leading to the Joint Plan's formulation, as well as the overwhelming support of creditors for the Joint Plan, provide independent evidence of Debtors' good faith in proposing the Joint Plan.

4. Section 1129(a)(4) - Bankruptcy Court Approval of Certain Payments as Reasonable.

The amount and nature of Administrative Claims incurred by Debtors in the ordinary course of business are reasonable and no further disclosure is required. Article IV of the Joint Plan provides that Professionals or other entities asserting a Professional Fee Claim, Substantial Contribution Claims or other Administrative Claims for services rendered or goods provided before the Confirmation Date must file and serve on Debtors and their counsel an application for final allowance of such Claim which the Court will review for reasonableness. Therefore, all payments made or to be made by Debtors for services, costs or expenses incurred in, or in connection with, the Chapter 11 Cases, or in connection with the Joint Plan and incident to the Chapter 11 Cases, have been disclosed and are reasonable (or subject to approval by this Court). Accordingly, the Joint Plan satisfies section 1129(a)(4).

5. Section 1129(a)(5) -- Disclosures Regarding Proposed Directors and Officers, and Compensation of Insiders and Consistency with the Interests of Creditors and Public Policy.

Debtors and Creditors' Committee, as proponents of the Joint Plan, have disclosed the identity and affiliations of the individuals proposed to serve, after Confirmation of the Joint Plan, as directors and officers of the Reorganized ETS, and the appointments to and continuance in such offices of such individuals are consistent with the interests of Creditors and Interest Holders and with public policy. Debtors and Creditors' Committee, as proponents of the Joint Plan, have also disclosed the identity of all insiders that will be employed or retained by Reorganized ETS, and the nature of any compensation for such insider. Therefore, the Joint Plan satisfies the requirements of section 1129(a)(5) of the Bankruptcy Code.

6. Section 1129(a)(6) –Approval of Rate Changes.

The Joint Plan does not change rates over which any regulatory commission has or will have jurisdiction after Confirmation. Section 1129(a)(6) is inapplicable to Confirmation.

7. Section 1129(a)(7) – Best Interests of Holders of Claims and Interests.

With respect to each impaired class of Claims and Interests, each Holder of a Claim in such impaired Class has accepted the Joint Plan or, as demonstrated by the Disclosure Statement and other evidence presented at the Confirmation Hearing, will receive or retain under the Joint Plan on account of such Claim property of a value as of the Effective Date that is not less than the amount such Holder would receive or retain if Debtors were liquidated on the Effective Date under chapter 7 of the Bankruptcy Code. Accordingly, the Joint Plan satisfies section 1129(a)(7) of the Bankruptcy Code.

8. Section 1129(a)(8) - Acceptance of the Joint Plan by Each Impaired Class.

As set forth in detail in the Voting Declaration, Class 3 and Class 4 accepted the Joint Plan by the requisite majorities in amount and number. Specifically, of the 517 Holders representing $1,055,970.77 of Class 3 General Unsecured Claims actually voting, votes representing $1,046,968.81 dollars of claims voted to accept the Joint Plan, which represents an acceptance rate in excess of ninety-nine percent (99%). Of the 8,398 Holders of Class 4 Payphone Investor Claims actually voting, 8099 voted to accept the Joint Plan, which represents an acceptance rate of ninety-six percent (96%) by number, or ninety-five percent (95%) by dollar amount, when the formula set forth in the Disclosure Statement is applied to these Claims. The acceptance of the Joint Plan by the Payphone Investors in Class 4 remained the same even after having an opportunity to recast their ballots.

Because they will receive no property or other distribution under the Joint Plan, the Holders of Class 5 Subordinated Claims, Class 6 Intercompany Claims, Class 7 Non-Debtor Affiliate Claims, and Class 8 Interests in ETS are conclusively presumed to have rejected the Joint Plan. As a result, the Joint Plan does not comply with section 1129(a)(8). Debtors have invoked the "cramdown" requirements of section 1129(b) with respect to each of these classes. As discussed below, the Joint Plan satisfies each of the cramdown requirements.

9. Section 1129(a)(9) - Treatment of Claims Entitled to Priority Pursuant to Section 507(a) of the Bankruptcy Code.

Article III of the Joint Plan provides for treatment of allowed Administrative Claims, Priority Tax Claims and other Priority Claims in the manner required by section 1129(a)(9) of the Bankruptcy Code, except to the extent that the Holder of a particular

Administrative Claim, Tax Claim or Priority Non-Tax Claim agrees to different treatment. Resolution of the objections filed by various taxing authorities is summarized on Exhibit B.

10. Section 1129(a)(10) - Acceptance By at Least One Impaired Class.

As indicated in the Voting Declaration and as reflected in the record of the Confirmation Hearing, Classes 3 and 4 are impaired under the Joint Plan and have accepted the Joint Plan, determined without including any acceptance of the Joint Plan by any insiders in such classes. Therefore, the Joint Plan satisfies section 1129(a)(9).

11. Section 1129(a)(11) - Feasibility of the Joint Plan.

As established by the Disclosure Statement and in evidence at the Confirmation Hearing and in the Memorandum of Law, Debtors and Creditors' Committee have demonstrated that Confirmation of the Joint Plan is not likely to be followed by the liquidation or the need for further financial reorganization of the Debtors. Without limiting the foregoing, the Bankruptcy Court finds that Debtors and Creditors' Committee have demonstrated a reasonable likelihood that Debtors and Reorganized ETS will have, after various sales and other sources, sufficient liquidity to operate the business in the ordinary course and to satisfy their obligations under the Joint Plan. Accordingly, the Joint Plan satisfies the feasibility requirement of section 1129(a)(11) of the Bankruptcy Code.

12. Section 1129(a)(12) -- Payment of Bankruptcy Fees.

Article IV(U) of the Joint Plan provides that all fees payable pursuant to 28 U.S.C. § 1930 will be paid on or before the Distribution Date.

13. Section 1129(a)(13) -- Retiree Benefits.

Debtors have no "retiree benefits" as defined in section 1114(a) of the Bankruptcy Code. Section 1129(a)(13) is inapplicable to confirmation.

C. Compliance with Section 1129(b) of the Bankruptcy Code.

Pursuant to section 1129(b)(1) of the Bankruptcy Code, the Joint Plan is confirmed, notwithstanding that the Claims and Interests classified in Classes 5, 6, 7 and 8 are Impaired, and that such Holders are deemed to have rejected the Joint Plan pursuant to section 1126(g) of the Bankruptcy Code. The Joint Plan does not discriminate unfairly and is fair and equitable with respect to the Holders of Claims and Interests in such Classes. No Holder of Claims or Interests junior to the Holder of Class 4 Payphone Investor Claims will receive or retain any property under the Joint Plan on account of such junior Claims or Interests. Because the value of Reorganized ETS as of the Effective Date is substantially less than the liabilities of Debtors, the Joint Plan does not discriminate unfairly and is fair and equitable with respect to Class 8 Interests.

D. Section 1129(d) -- Purpose of Joint Plan.

The primary purpose of the Joint Plan is not avoidance of taxes or avoidance of the requirements of Section 5 of the Securities Act, and there has been no objection filed by any governmental unit asserting such avoidance.

E. Satisfaction of Conditions to Confirmation.

Each of the conditions precedent to the entry of this Confirmation Order has been satisfied.

F. Compliance with Section 1125(e) of the Bankruptcy Code.

Pursuant to section 1125(e) of the Bankruptcy Code, Debtors' and Creditors' Committee solicitation of acceptances of the Joint Plan were in good faith and in compliance with applicable provisions of the Bankruptcy Code. Accordingly, Debtors and their respective directors, officers, employees, members of Creditors' Committee, agents and professionals

retained with the approval of the Bankruptcy Court (acting in such capacity) are entitled to the protection of section 1125(e) of the Bankruptcy Code.

G. Exemptions From Taxation.

Pursuant to section 1146(c) of the Bankruptcy Code: (1) the creation of any mortgage, deed of trust, lien, or other security interest; (2) the making or assignment of any lease or sublease; or (3) the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with the Joint Plan, including any restructuring, will not be subject to any stamp tax, real estate transfer tax or similar tax and the appropriate state or local governmental officials or agents shall be, and hereby are, directed to forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

H. Corporate Issues.

Debtors and Creditors' Committee have disclosed all material facts regarding: (1) the selection of the directors and officers of Reorganized Debtors; (2) the distribution of Cash pursuant to the Joint Plan; (3) the substantive consolidation of Debtors after the Effective Date; and (4) the other matters provided for under the Joint Plan involving the corporate structure of any Debtor or corporate action to be taken by or required of any Debtor.

I. Liquidation Analysis.

The Liquidation Analysis in the Disclosure Statement was accurate at the time prepared, no material events have transpired which would alter the analysis and the analysis was based on reasonable and sound business assumptions. The Liquidation Analysis provides a reasonable estimate of liquidation value under a hypothetical chapter 7.

J. **Assumptions of Executory Contracts and Unexpired Leases.**

Each pre- or post-Confirmation assumption of an executory contract or unexpired lease pursuant to Article VII of the Joint Plan shall be legal, valid and binding upon the applicable Debtors and all non-Debtor parties to such executory contract or unexpired lease, all to the same extent as if such assumption had been effectuated pursuant to an appropriate authorizing order of the Bankruptcy Court entered before the Confirmation Date under section 365 of the Bankruptcy Code.

II. ORDER.

ACCORDINGLY, THE COURT HEREBY ORDERS, ADJUDGES AND DECREES THAT:

1. **Confirmation of the Joint Plan.**

The Joint Plan shall be and hereby is confirmed in each and every respect pursuant to section 1129 of the Bankruptcy Code. A copy of the Joint Plan is attached hereto as Exhibit A. Any modifications to the Joint Plan as approved by the Bankruptcy Court at the Confirmation Hearing shall be, and hereby is, approved and incorporated into and made part of the Joint Plan. Each and every provision of the Joint Plan is incorporated into and made an integral part of this Confirmation Order as if the Joint Plan were set forth entirely in this paragraph.

2. **Objections Overruled; Confirmation of the Joint Plan.**

To the extent that any objections to confirmation of the Joint Plan have not been withdrawn or otherwise disposed of on or before the date hereof, all such objections shall be, and hereby are, overruled and all withdrawn objections shall be, and hereby, are deemed withdrawn

with prejudice. Debtors have resolved the objections of various taxing authorities as set forth in the Notice of Proposed Tax Settlements. In addition, Debtors have resolved the objection of United Payphone Owners LLP as stated in the record at the Confirmation Hearing and as described in the Motion to Approve Settlement currently pending before this Court.

3. **Effects of Confirmation.**

a. Immediate Effectiveness; Successors and Assigns.

Pursuant to Bankruptcy Rule 9014, Bankruptcy Rule 7062 shall not apply to this Order. Subject to the foregoing and the provisions of Article IX of the Joint Plan, and notwithstanding any otherwise applicable law, immediately upon the entry of this Confirmation Order, pursuant to section 1141 of the Bankruptcy Code the terms of the Joint Plan and this Confirmation Order shall be, and hereby are, deemed binding upon Debtors, any and all Holders of Claims or Interests (irrespective of whether such Claims or Interests are unimpaired under the Joint Plan or whether the Holders of such Claims or Interests accepted, rejected or are deemed to have accepted or rejected the Joint Plan), any and all non-debtor parties to executory contracts and unexpired leases with any Debtors and the respective heirs, executors, administrators, successors or assigns, if any, of any of the foregoing, all subject to the recurrence of the Effective Date.

b. Cancellation of Equity Securities.

On the Effective Date, all equity securities of ETS Payphones, Inc. shall be, and hereby are, canceled and of no further force and effect without the need for any further action on the part of any Debtor. The Holders of or parties to such canceled instruments, securities and other documentation shall have no rights arising from or relating to such instruments, securities and other documentation or the cancellation thereof other than as set forth in the Joint Plan.

c. Issuance of Reorganized ETS Stock

Pursuant to section 1145(a) of the Bankruptcy Code, the issuance of Reorganized ETS Stock by Reorganized ETS and interests in the Litigation Trust pursuant to the Joint Plan shall not be subject to the registration requirements of Section 5 of the Securities Act of 1933. Pursuant to Bankruptcy Code section 1146(c), the issuance of Reorganized ETS Stock by Reorganized ETS is exempt from taxation by state and local entities.

d. Discharge of the Debtors and Injunction

All consideration distributed under the Joint Plan shall be in exchange for, and in complete satisfaction, settlement, discharge, and release of, all Claims of any nature whatsoever against any Debtor or against any of its assets or properties arising on or before the Effective Date. Except as otherwise expressly provided in the Joint Plan or in this Confirmation Order, entry of the Confirmation Order shall act as a discharge of all Claims against, and Interests in, each of Debtors, such Debtor's assets, and its respective properties, arising at any time before the entry of the Confirmation Order, regardless of whether a proof of Claim therefor was filed, whether the Claim is Allowed, or whether the Holder thereof votes to accept the Joint Plan or is entitled to receive a Distribution thereunder. Upon entry of this Confirmation Order, any Holder of such discharged Claim or Interest shall be precluded from asserting against any of Debtors or any of its assets or properties any other or further Claim or Interest based upon any document, instrument, act, omission, transaction, or other activity of any kind or nature that occurred the Effective Date. This Confirmation Order shall be a judicial determination of discharge of all liabilities of Debtors, subject to the occurrence of the Effective Date.

In accordance with section 524 of the Bankruptcy Code, the discharge provided by this section and section 1141 of the Bankruptcy Code shall act as an injunction against the

commencement or continuation, in any manner or in any place, of any action, employment of process, or act to collect, offset, or recover the Claims and Interests discharged by the Joint Plan. Except as otherwise expressly provided in the Joint Plan or in the Confirmation Order, all Persons who have held, hold, or may hold Claims against, or Interests in, any of Debtors are permanently enjoined, on and after the Effective Date, from taking any of the following actions against any Debtor, any Estate, Reorganized ETS, the United States Trustee, or any of their property on account of any such Claims or Interests: (i) commencing or continuing in any manner or in any place, action, or other proceeding of any kind with respect to any such Claim or Interest, (ii) enforcing, attaching, collecting, or recovering in any manner or means any judgment, award, decree, or order on account of any such Claim or Interest, (iii) creating, perfecting, or enforcing any lien or encumbrance of any kind, (iv) asserting any right of setoff, subrogation, or recoupment of any kind against any debt, liability, or obligation due from any Debtor or against the property or interests in property of any Debtor on account of any such Claim or Interest, and (v) commencing or continuing, in any manner or in any place that does not comply with or is inconsistent with the provisions of the Joint Plan; provided, however, that nothing contained in the Joint Plan shall preclude such Persons from exercising their rights pursuant to and consistent with the terms of the Joint Plan. The foregoing injunction shall extend to successors of Debtors (including, without limitation, Reorganized ETS) and their respective properties and interests in property. Reorganized ETS shall not be a successor to any liabilities of Debtors.

e. Exculpation

The Debtors, their officers, employees on the Confirmation Date, members of Creditors' Committee appointed in these Chapter 11 Cases, and professionals retained with

approval of the Bankruptcy Court in these Chapter 11 Cases shall not have or incur any liability to any person for any act taken or omission occurring on or after the Petition Date in connection with or related to the Debtors, included, but not limited to:

(i) the commencement and administration of the Chapter 11 Cases,

(ii) the operation of the Debtors during the pendency of the Chapter 11 Cases

(iii) formulating, preparing, disseminating, implementing, confirming, consummating or administering the Joint Plan (including solicitation of acceptances or rejections);

(iv) the Disclosure Statement or any contract, instrument, settlement or other agreement or document entered into or any taking taken or omitted to be taken with the Joint Plan; or

(v) any distributions made pursuant to the Joint Plan;

except for acts (a) constituting willful misconduct or gross negligence, and in all respects such parties shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities in these Chapter 11 Cases; and (b) that are the subject of any action or proceeding pending as of the Effective Date.

f. Dissolution of the Creditors' Committee

On the Effective Date, Creditors' Committee shall be dissolved and its members will be deemed released of all their duties, responsibilities, and obligations in connection with the Chapter 11 Cases or the Joint Plan and its implementation, and the retention or employment of Creditors' Committee's attorneys, accountants, and other agents shall terminate.

4. Administrative Claims Bar Date.

All applications for payment of Administrative Claims and expenses incurred on or before the Confirmation Date under sections 507(a)(i) or 507(b) of the Bankruptcy Code (except for claims incurred in the ordinary course of business, claims under 28 U.S.C. § 1930

and claims of court-approved professionals) shall be filed and served on Debtors' and Creditors' Committee Counsel no later than 45 days after the Date of this Order. Professionals or other entities asserting a Professional Fee Claim for services rendered after the Confirmation Date must file and serve on Debtors and their counsel an application for final allowance of such Professional Fee claim no later than 60 days after the Effective Date. Objections to these claims will be governed by Article IV, Section C of the Joint Plan. The Compensation Estimate provisions and reserves therefor set forth in the Joint Plan are specifically approved.

5. Matters Relating to Implementation of the Joint Plan.

a. Implementation.

Prior to the occurrence of the Effective Date, Debtors (and following the Effective Date, Reorganized ETS) and their directors, officers and representatives shall be and hereby are authorized and empowered to take all actions necessary or appropriate to consummate the transactions contemplated by the Joint Plan and to perform thereunder.

b. Substantive Consolidation.

Debtors shall be substantively consolidated as follows: (i) all assets and liabilities of Debtors shall be deemed merged or treated as though they were merged into and with the assets and liabilities of ETS Payphones, Inc.; (ii) no distributions shall be made under the Joint Plan on account of intercompany claims among Debtors; (iii) no distributions shall be made under the Joint Plan on account of Interests in Debtor Affiliates; (iv) all guarantees by any of Debtors of the obligations of any other Debtor arising prior to the Effective Date shall be deemed eliminated so that any Claim against any Debtor and any guarantee thereof executed by any other Debtor and any joint or several liability of any of Debtors shall be deemed to be one obligation of Reorganized ETS; and (v) each and every Claim filed or to be filed in the Chapter 11 Case of

any of Debtors shall be deemed filed against the consolidated Debtors, and shall be deemed one Claim against and obligation of the consolidated Debtors. On the Confirmation Date, all assets and liabilities of each Debtor shall be substantively consolidated.

c. Injunctions and Stays Remain in Effect until Effective Date.

All injunctions and stays pursuant to sections 105 and 362 of the Bankruptcy Code or otherwise shall remain in full force and effect until the Effective Date of the Joint Plan, except that nothing herein shall bar the taking of such actions as are necessary to effectuate the transactions specifically contemplated by the Joint Plan or this Confirmation Order prior to the Effective Date. Subsequent to the Effective Date, all such injunctions and stays shall cease and be of no further force or effect, without further order of the Bankruptcy Court being necessary.

d. Revesting of Assets.

On the Effective Date, the property of each of the Estates, together with any property of a Debtor that is not property of its Estate and that is not specifically disposed of pursuant to the Joint Plan, shall revest in and/or otherwise become property or an asset of Reorganized ETS without the need for any further Bankruptcy Court order or act by Debtors or Reorganized ETS. Thereafter, Reorganized ETS may operate its business and may use, acquire, and dispose of property free of any restrictions of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, and the Bankruptcy Court. As of the Effective Date, all property of Debtors shall be free and clear of all claims and interests, except as specifically provided in the Joint Plan or the Confirmation Order. All licenses, franchises, certificates, automatic number identifiers, operating permits and other licenses owned by Debtors shall become property of and be transferred to Reorganized ETS without further order of the Bankruptcy Court.

e. Corporate Action.

On the Effective Date, the adoption of the Articles of Incorporation or similar constituent documents and the By-Laws, the selection of directors and officers for the Reorganized ETS, and all actions contemplated by the Joint Plan shall be, and hereby are, authorized and approved in all respects (subject to the provisions of the Joint Plan). All matters provided for in the Joint Plan involving the corporate structure of Debtors or Reorganized ETS, any corporate action required by Debtors or Reorganized ETS in connection with the Joint Plan shall be, and hereby are, deemed to have occurred and be effective as provided in the Joint Plan, and shall be, and hereby are, authorized and approved in all respects without any requirement of further action by any Person or entity.

f. Management of Reorganized Debtors.

On and after the Effective Date, the board of directors of Reorganized ETS shall have the responsibility for the management, control and operation of Reorganized ETS.

g. Approval of Executory Contract and Unexpired Lease Provisions.

(i) The executory contract and unexpired lease provisions of Article XVIII of the Joint Plan shall be, and hereby are, specifically approved and incorporated herein by this reference. The Bankruptcy Court authorizes the assumption of executory contracts and unexpired leases described on Schedule 1 of the Joint Plan (as amended up to the Effective Date) as of the Effective Date, and the Court authorizes the rejection of the executory contracts and unexpired leases set forth on Schedule 2 of the Joint Plan. Parties to executory contracts and unexpired leases rejected by the Confirmation Order, or any subsequent order entered prior to the Effective Date shall have thirty (30) days from the entry thereof to file any and all Claims arising from the rejection of such contract or lease.

(ii) Executory contracts and unexpired leases entered into or assumed and other obligations incurred after the Petition Date by any Debtor shall be performed by Reorganized ETS in the ordinary course of its business. Accordingly, such executory contracts and unexpired leases and other obligations shall survive and remain unaffected by entry of this Confirmation Order.

h. Distributions.

Reorganized ETS shall make all distributions required under the Joint Plan in accordance with the terms and provisions of the Joint Plan. Notwithstanding any other provision of the Joint Plan or this Confirmation Order, each Person or entity that has received any distribution pursuant to the Joint Plan shall, and hereby does, have sole and exclusive responsibility for the satisfaction and payment of any tax obligation imposed by any governmental unit, including income, withholding and tax obligations, on account of such distribution.

Disbursing Agent shall receive from Reorganized ETS reasonable compensation for such services and reimbursement of reasonable out-of-pocket expense incurred in connection with such services pursuant without the need for any further approval by this Bankruptcy Court. All funds and shares of Reorganized ETS stock held or maintained in reserve by Reorganized ETS as Disbursing Agent shall be deemed to be held in trust for the benefit of holders of allowed claims, and shall be free and clear of all liens, claims and encumbrances otherwise affecting Reorganized ETS.

In accordance with section 553 of the Bankruptcy Code, Reorganized ETS or Debtors may set off against any Allowed Claim and the distributions to be made on account of such Claim provided, however, that neither the failure to effect such a setoff nor the allowance of

any Claim shall constitute a waiver or release by Debtors or Reorganized ETS of any such claims, rights and causes of action that Debtors or Reorganized ETS may possess against such Holder.

i. Litigation Trust

The terms and conditions of the Litigation Trust Agreement annexed to the Plan Supplement are hereby authorized and approved.

6. Actions in Furtherance of the Joint Plan.

The approvals and authorizations specifically set forth in this Confirmation Order are nonexclusive and are not intended to limit the authority of Reorganized ETS or any officer thereof to take any and all actions necessary or appropriate to implement, effectuate and consummate any and all documents or transactions contemplated by the Joint Plan or this Confirmation Order. In addition to the authority to execute and deliver, adopt or amend, as the case may be, the contracts, leases, instruments, releases and other agreements specifically granted in this Confirmation Order, Reorganized ETS shall be, and hereby is, authorized and empowered to take any and all such actions as any of their officers may determine are necessary or appropriate to implement, effectuate and consummate any and all documents or transactions contemplated by the Joint Plan or this Confirmation Order.

7. Special Provisions Regarding Entry of a Final Decree Closing the Chapter 11 Cases.

It is contemplated that as soon as practicable after the completion of all distributions under the Joint Plan, this Court shall be able to enter a final decree closing the Chapter 11 Cases.

8. Retention of Jurisdiction.

Notwithstanding the entry of this Confirmation Order or the occurrence of the Effective Date, the Bankruptcy Court shall retain such jurisdiction over the Chapter 11 Cases as is legally permissible, including jurisdiction over the matters set forth in the Joint Plan, which provisions are incorporated herein by reference.

9. Notice Of Entry Of Confirmation Order.

Pursuant to Bankruptcy Rules 2002(f)(7) and 3020(c), Debtors shall be, and hereby are, directed to serve a notice of the entry of this Confirmation Order and the establishment of bar dates, substantially in the form of Exhibit B attached hereto and incorporated herein by reference (the "Confirmation Notice"), on all parties in interest, no later than 15 days after the Confirmation Date; provided, however, that Debtors shall be obligated to serve the Confirmation Notice only on the record holders of Claims or Interests as of the Confirmation Date.

Dated: Wilmington, Delaware, November 14, 2001

Erwin I. Katz

THE HONORABLE ERWIN I. KATZ,
UNITED STATES BANKRUPTCY JUDGE

513697
WP3:702354.1

57484.1001

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

2001 JUL 25 PM 3:10

IN RE:	CASE NO. 00-3570 (JCA)
PSA, INC., ETS PAYPHONES, INC., ETS VENDING, INC., ET AL.,	CHAPTER 11 (JOINTLY ADMINISTERED Case Nos. 00-3570 through 00-3572 and 00-3718 through 00-3725)
Debtors.	

FIRST AMENDED JOINT REORGANIZATION PLAN SUBMITTED BY THE DEBTORS AND THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS

E. Penn Nicholson
Shannon Lowry Nagle
POWELL, GOLDSTEIN,
FRAZER & MURPHY LLP
Sixteenth Floor
191 Peachtree Street, N.E.
Atlanta, GA 30303
Telephone: (404) 572-6600
Telecopier: (404) 572-6999

- and -

Brendan Linehan Shannon (No. 3136)
YOUNG CONAWAY
STARGATT & TAYLOR, LLP
1100 N. Market Street, 11th Floor
P.O. Box 391
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Telecopier: (302) 571-1253

Counsel for Debtors and Debtors-in-Possession

Kirk L. Brett
DUVAL & STACHENFELD LLP
300 East 42nd Street
Third Floor
New York, New York 10017
Telephone: (212) 883-1700
Telecopier: (212) 883-8883

- and -

Frederick B. Rosner (No. 3995)
WALSH MONZACK & MONACO P.A.
400 Commerce Center
1201 Orange Street
Wilmington, Delaware 19801
Telephone: (302) 656-8162
Telecopier: (302) 656-2769

Counsel for the Official Committee
of Unsecured Creditors

Dated: July 25, 2001

7/25/01

TABLE OF CONTENTS

Page

ARTICLE I DEFINITIONS, RULES OF INTERPRETATION, COMPUTATION OF TIME AND GOVERNING LAW 1

A Definitions 1
B Rules of Interpretation and Computation of Time and Governing Law 10

ARTICLE II CLASSIFICATION OF CLAIMS AGAINST AND INTERESTS IN THE DEBTORS 11

A Class 1 - Priority Non-Tax Claims 11
B Class 2 - Secured Claims 11
C Class 3 - General Unsecured Claims 11
D Class 4 - Payphone Investor Claims 11
E Class 5 - Subordinated Claims 11
F Class 6 - Intercompany Claims 11
G Class 7 - Non-Debtor Affiliate Claims 11
H Class 8 - Interests in ETS 11

ARTICLE III CLAIMS AND INTERESTS 12

A. Unclassified Claims 12
B Classified Claims 13

ARTICLE IV MEANS FOR IMPLEMENTATION OF THE JOINT PLAN 14

A. Resolution of the Declaratory Judgment Action 14
B. Settlement of SEC Action and Phoenix Litigation 15
C Administrative Claim Bar Date 15
D. Compensation Estimates 16
E. Payment of Administrative Claims 17
F. Reserve for and Payment of Professional Fees 17
G The Effective Date 17
H. The Distribution Date 17
I Substantive Consolidation and Merger of Corporate Entities 17
J Continued Existence of Reorganized ETS 18
K. Appointment of Disbursing Agent 19
L. Issuance and Delivery of Reorganized ETS Stock 19
M Directors and Officers 19
N. The Litigation Trust 20
O. Employment Agreements 21
P. Revesting of Assets 21
Q. Effectuating Documents; Further Transactions 21
R. Cancellation of Securities and Agreements 21
S. Exemption From Certain Transfer Taxes 21
T. Settlement Authority 22
U. Payment of Statutory Fees 22
V. Severability of Plan Provisions 22
W. Revocation, Withdrawal, or Non-Consummation 22
X. Plan Supplement(s) 23
Y. Indemnification Obligations 23
Z. Term of Injunctions or Stays 23
AA Governing Law 24
BB Retention of Jurisdiction 24

ARTICLE V DISTRIBUTIONS UNDER THE JOINT PLAN 25

A Requirement for Allowance of Claims 25

B. Funds for Distribution 25
C. Time and Method of Distribution 25
D. Interest on Claims 25
E. Delivery of Distributions and Undeliverable or Unclaimed Distributions 25
F. Means of Cash Payment 26
G. Surrender of Securities or Instruments 26
H. Setoffs 27
I. Fractional Dollars; De Minimis Distributions 27

ARTICLE VI PROCEDURES FOR RESOLVING DISPUTED, CONTINGENT, AND UNLIQUIDATED CLAIMS 27

A. Objection Deadline; Prosecution of Objections 27
B. No Distributions Pending Allowance 28
C. Reserves for Disputed Claims 28
D. Excess Reserves 29

ARTICLE VII TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES 29

A. Assumed Contracts and Leases; Related Payments 29
B. Rejected Contracts and Leases; Bar to Rejection Damages 30
C. Compensation and Benefit Programs 30

ARTICLE VIII MISCELLANEOUS MATTERS 31

A Preservation of Rights of Action 31
B. Withholding and Reporting Requirements 31
C. Conditions to the Effective Date 31
D. Modifications and Amendments 33

ARTICLE IX EFFECTS OF CONFIRMATION 33

A. Binding Effect 33
B. Discharge of the Debtors and Injunction 33
C. Exculpation 34
D. Dissolution of the Creditors' Committee 35

ARTICLE X CONFIRMATION REQUEST 1

EXHIBITS TO THE JOINT PLAN OF REORGANIZATION

Exhibit Number	Exhibit:
1	Schedule of Assumed Leases and Executory Contracts
2	Schedule of Rejected Leases and Executory Contracts
3	Articles of Incorporation of Reorganized ETS, Inc.
4	By-laws of Reorganized ETS, Inc.
5	Management Employment Agreements
	5.1 Mr. Guy A. Longobardo
	5.2 Mr. Michael H. McClellan

INTRODUCTION

ETS Payphones, Inc.; PSA, Inc.; ETS Vending, Inc., ETS Management, LLC; Americom, Inc.; City Public Phones, Inc.; ETS Payphones of California, Inc.; MSC National, Inc.; S and R Telecommunications Consultants, Inc.; TSC Payphone Corp.; and Phoenix Telecom of Puerto Rico, Inc., the debtors and debtors in possession, (the "Debtors") and the Official Committee of Unsecured Creditors (the "Creditors' Committee") jointly propose the following Joint Reorganization Plan (the "Joint Plan") for the resolution and full satisfaction and discharge of all Claims against and Interests in Debtors. Reference is made to the Disclosure Statement with respect to this Joint Plan for a discussion of, among other things, Debtors' history, businesses, properties, results of operations and projections for future operations, and for a summary and analysis of this Joint Plan and certain related matters. Debtors and the Creditors' Committee are the proponents of this Joint Plan within the meaning of section 1129 of the Bankruptcy Code. All Holders of Claims against and Interests in Debtors entitled to vote on this Joint Plan are encouraged to read this Joint Plan and the Disclosure Statement in their entirety before voting to accept or reject this Joint Plan. Subject to certain restrictions and requirements set forth in this Joint Plan, Debtors and Creditors' Committee reserve the right to alter, amend, modify, revoke or withdraw this Joint Plan prior to its consummation.

ARTICLE I

DEFINITIONS, RULES OF INTERPRETATION, COMPUTATION OF TIME AND GOVERNING LAW

A. Definitions

For purposes of this Joint Plan, each capitalized term used herein shall have the meaning set forth below.

1. *Adjusted Amount* means, with respect to a Disputed Claim, (a) to the extent such Disputed Claim is a liquidated Claim, the maximum Face Amount of such Disputed Claim as asserted in the relevant proof of Claim or such other amount as the Bankruptcy Court shall determine on or prior to the Effective Date in accordance with the Bankruptcy Code is adequate for the purpose of determining the amount of Cash or number of shares of Reorganized ETS Stock to be deposited in the Disputed Claims Reserve Accounts, and (b) to the extent such Disputed Claim is an unliquidated or contingent Claim, an amount that the Bankruptcy Court shall determine on or prior to the Effective Date in accordance with the Bankruptcy Code is adequate for the purpose of determining the amount of Cash or number of shares of Reorganized ETS Stock to be deposited in the Disputed Claims Reserve Accounts, and in each such case, such amount shall be the maximum allowable amount of such Claim unless the Bankruptcy Court shall order otherwise.

2. *Administrative Expense Claim* means a Claim for payment of administrative expense of a kind specified in section 503(b) of the Bankruptcy Code and referred to in section 507(a)(1) of the Bankruptcy Code, including, without limitation: (a) the actual, necessary costs and expenses incurred after the Petition Date of preserving the Estates and operating the

businesses of the Debtors, including wages, salaries or commissions for services; (b) Professional Fee Claims, including compensation for legal, financial advisory, accounting and other services and reimbursement of expenses awarded or allowed under section 330(a) or 331 of the Bankruptcy Code; and (c) all fees and charges assessed against the Estates under chapter 123 of title 28, United States Code, 28 U.S.C. §§ 1911-1930.

3. *Allowed Administrative Expense Claim* means all or that portion of an Administrative Expense Claim which either: (a) has been allowed by a Final Order as an Administrative Expense Claim; or (b) was incurred by Debtors in the ordinary course of business during the Chapter 11 Cases and is determined to be due, owing, valid and enforceable by Debtors without offset, defense or counterclaim.

4. *Allowed Alternative Claim* means a Payphone Investor Claim in respect of which the Holder thereof has exercised its election to have such Claim allowed in the amount of $1.00 pursuant to Article III.V.4 of the Joint Plan.

5. *Allowed Claim* means that portion of any Claim, other than an Administrative Expense Claim, (a) as to which (i) no proof of Claim has been timely or deemed timely filed in accordance with the Bar Date Order and (ii) the liquidated and noncontingent amount of which has been scheduled by a Debtor pursuant to the Bankruptcy Code as undisputed; or (b) as to which a proof of Claim has been timely filed in a liquidated amount in accordance with the Bar Date Order or any other order of the Bankruptcy Court, provided that: (i) no objection to the allowance of such Claim or motion to expunge such Claim has been interposed before any final date for the filing of such objections or motions as set forth in the Confirmation Order or other Bankruptcy Court order, or (ii) if such objection or motion has been filed and not withdrawn, such objection or motion has been overruled by a Final Order (but only to the extent such objection or motion has been overruled); or (c) as to which a Final Order has been entered allowing such Claim; or (d) that is expressly allowed in a liquidated amount in the Joint Plan.

6. *Articles of Incorporation* means the Articles of Incorporation of Reorganized ETS which shall be substantially in the form set forth in Exhibit 3 to the Joint Plan.

7. *Ballot* means the form(s) of ballot(s) approved by the Bankruptcy Court for use in connection with voting on the Joint Plan.

8. *Bankruptcy Code* means title 11 of the United States Code 11 U.S.C. §§101-1330, as now in effect or hereafter amended.

9. *Bankruptcy Court* means the United States Bankruptcy Court for the District of Delaware and, to the extent it may exercise jurisdiction in the Chapter 11 Cases, the United States District Bankruptcy Court for the District of Delaware, or if either such Bankruptcy Court ceases to exercise jurisdiction over the Chapter 11 Cases, such other Bankruptcy Court that properly exercises jurisdiction over the Chapter 11 Cases.

10. *Bankruptcy Rules* means, collectively, the Federal Rules of Bankruptcy Procedure, as amended, promulgated under 28 U.S.C. § 2015, and the general and local rules of the Bankruptcy Court, as applicable from time to time in the Chapter 11 Cases.

11. *Bar Date* means August 17, 2001, which has been designated by the Bar Date Order as the last date for filing proofs of claim against or Interests in Debtor(s).

12. *Bar Date Order* means the Order Establishing Bar Dates for Filing Proofs of Claim and Approving Form and Manner Thereof, entered by the Bankruptcy Court on June 15, 2001.

13. *Business Day* means any day except a Saturday, Sunday or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

14. *By-laws* means the By-laws of Reorganized ETS which shall be substantially in the form set forth in Exhibit 4 to the Joint Plan.

15. *Chapter 11 Cases* means the jointly administered bankruptcy cases of ETS Payphones, Inc. and the Debtor Affiliates, case numbers 00-3570 through 00-3572 and 00-3718 through 00-3725.

16. *Cash* means cash and cash equivalents.

17. *Claim* means a claim against one or more of the Debtors, whether asserted or not asserted, as defined in section 101(5) of Bankruptcy Code.

18. *Class* means a category of holders of Claims or Interests as defined in Article III of the Joint Plan.

19. *Compensation Estimate* means (a) a written good faith estimate, to be filed on or before three calendar days before the first date set for the hearing on the confirmation of the Joint Plan of the maximum amount of compensation and reimbursement of expenses to be requested for any period prior to the Confirmation Date, including, without limitation, any Substantial Contribution Claims in the Chapter 11 Cases and for any fees or premiums in addition to normal hourly charges or quoted fees, and (b) a written good faith estimate, to be filed on or before five calendar days before the first date scheduled for the Effective Date of the maximum amount of compensation and reimbursement of expenses to be requested for any period subsequent to the Confirmation Date but prior to the Effective Date, including, without limitation, any Substantial Contribution Claims in the Chapter 11 Cases and for any fees or premiums in addition to normal hourly charges or quoted fees.

20. *Confirmation Date* means the date on which the Bankruptcy Court enters the Confirmation Order on its docket, within the meaning of Bankruptcy Rules 5003 and 9021.

21. *Confirmation Order* means the order of the Bankruptcy Court confirming the Joint Plan pursuant to section 1129 of the Bankruptcy Code.

22. *Creditor* means any Person who holds a Claim against Debtor(s).

23. *Creditors' Committee* means the Official Committee of Unsecured Creditors appointed on September 27, 2001, for the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code in Chapter 11 Cases.

24. *Debtor Affiliates* means the debtors, other than ETS whose cases are jointly administered with ETS, including PSA, Inc.; ETS Vending Inc.; Americom, Inc.; City Public Phones, Inc.; ETS Payphones of California, Inc.; ETS Management Services, LLC; MSC National, Inc.; S and R Telecommunications Consultants, Inc.; TSC Payphone Corp.; and Phoenix Telecom of Puerto Rico, Inc.

25. *Debtors* means the eleven debtors and debtors in possession in these Chapter 11 Cases, consisting of ETS and the Debtor Affiliates.

26. *Declaratory Judgment Action* means Adversary Proceeding No. A-01-4711, *PSA, Inc., and ETS Payphones, Inc. v. John T. Woodley, et al.*, filed by Debtors against the Payphone Investors.

27. *Disbursing Agent* means an entity to be designated by Debtors and Creditors' Committee not less than ten (10) days prior to the hearing on confirmation of the Joint Plan, which entity shall be approved by the Bankruptcy Court.

28. *Disclosure Statement* means the disclosure statement filed by Debtors and Creditors' Committee, as it may be amended, modified or supplemented (and all exhibits or schedules annexed thereto or referenced therein), filed with respect to the Joint Plan and approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code.

29. *Disclosure Statement Summary* means any summary of the Disclosure Statement approved by the Bankruptcy Court.

30. *Disputed Claim* means a Claim against Debtors, as to which an objection (including any proceeding seeking subordination of such Claim) or a motion pursuant to section 502 of the Bankruptcy Code has been timely filed by any party in interest and which objection or motion has not been withdrawn or overruled or denied by a Final Order. To the extent such objection or motion relates to the allowance of any part of a Claim, such Claim shall be a Disputed Claim only to the extent of the objection. Prior to the time that an objection has been or may be timely filed, for the purposes of the Joint Plan, a Claim may be considered a Disputed Claim to the extent that the amount, classification, nature or other basis thereof of the Claim specified in the proof of Claim and or exceeds either the amount, classification, nature or other basis of the Claim scheduled by Debtors.

31. *Disputed [class or category] Claim* means a Disputed Claim in the particular Class or category of Claims identified.

32. *Disputed Claims Reserve Accounts* means the escrow accounts maintained by the Disbursing Agent as described in Article VI of the Joint Plan.

33. *Distributions* means the Cash, shares of Reorganized ETS Stock, or proceeds of the Litigation Trust to be distributed or reserved in accordance with the Joint Plan.

34. *Distribution Date* means (a) with respect to a Claim that is an Allowed Claim as of the Effective Date, a date occurring as soon as practical after the Effective Date, upon which Distributions are to be made by the Disbursing Agent to Holders of Allowed Claims, and that is

no later than thirty (30) days after the Effective Date, and (b) with respect to a Claim that is a Disputed Claim as of the Effective Date or is, not an Allowed Claim otherwise, a date upon which Distributions are to be made by the Disbursing Agent, occurring as soon as practical after the date on which such Claim becomes an Allowed Claim, and that is within forty-five (45) days after the date on which such Claim becomes an Allowed Claim.

35. *Effective Date* means a date selected by Debtors and the Committee that is no more than ten (10) Business Days following the date on which all conditions set forth in Article VIII of Joint Plan have been satisfied or, if capable of being waived, duly and expressly waived pursuant to the Joint Plan.

36. *Estates* means the estates created for Debtors in their Chapter 11 Cases pursuant to section 541 of the Bankruptcy Code, as substantively consolidated for purposes of the Joint Plan.

37. *ETS* means ETS Payphones, Inc., a Georgia corporation, one of the debtors in possession.

38. *Exchange Act* means the Securities and Exchange Act of 1934, as now in effect or hereinafter amended.

39. *Face Amount* means the undisputed liquidated principal amount of a Claim.

40. *Final Order* means an order of the Bankruptcy Court: (a) as to which the time to appeal, petition for certiorari, or move for reargument, rehearing or new trial has expired and as to which no appeal, petition for certiorari, or other proceedings for reargument, rehearing or new trial shall then be pending; (b) as to which any right to appeal, petition for certiorari, reargue, rehear or retry shall have been waived in writing in form and substance satisfactory to Debtors and Creditors' Committee; or (c) in the event that an appeal, writ of certiorari, reargument, rehearing or new trial has been sought, as to which: (i) such order of the Bankruptcy Court shall have been affirmed by the highest Bankruptcy Court to which such order is appealed; (ii) certiorari has been denied as to such order; or (iii) reargument or rehearing or new trial from such order shall have been denied, and the time to take any further appeal, petition for certiorari or move for reargument, rehearing or new trial shall have expired without such action having been taken.

41. *General Unsecured Claim* means any Claim against Debtors that is not an Administrative Expense Claim, a Tax Claim, a Priority Non-Tax Claim, a Secured Claim, a Payphone Investor Claim, an Intercompany Claim, or a Non-Debtor Affiliate Claim. A Claim arising from the rejection of an unexpired lease or executory contract shall constitute a General Unsecured Claim.

42. *General Unsecured Distributions* means the following: (a) on the Distribution Date, the sum of $975,000; (b) on or before January 31, 2003 the sum that is equal to seventeen and one half percent (17½%) of the aggregate amount of unencumbered Cash on deposit in the deposit accounts in the name of Reorganized ETS as of December 31, 2002 to the extent such Cash exceeds the sum of two million dollars ($2,000,000), provided however, that the amount to be distributed pursuant to this clause (b) shall not exceed the sum of one and one-half million

dollars ($1,500,000); (c) on or before January 31, 2004, the sum that is equal to fifteen percent (15%) of the aggregate amount of unencumbered Cash on deposit in the deposit accounts in the name of Reorganized ETS as of December 31, 2003 to the extent such Cash exceeds the sum of two million dollars ($2,000,000), provided, however, that the amount to be distributed pursuant to this clause (c) shall not exceed the sum of one million dollars ($1,000,000); and (d) on or before January 31, 2005, the sum that is equal to fifteen percent (15%) of the aggregate amount of unencumbered Cash on deposit in the deposit accounts in the name of Reorganized ETS as of December 31, 2004, to the extent such Cash exceeds the sum of two million dollars ($2,000,000), provided, however, that the amount to be distributed pursuant to this clause (d) shall not exceed the sum of one million dollars ($1,000,000).

43. *Holder* means a Person who owns, either legally or equitably, a Claim or Interest, including persons who hold legal title as custodians or trustees for the benefit of other Persons (including IRA custodians).

44. *Impaired* means, when used with reference to a Claim or Interest, a Claim or Interest that is impaired within the meaning of section 1124 of the Bankruptcy Code.

45. *Interest* means equity security interest in ETS or the Debtor Affiliates pursuant to section 101(16) of the Bankruptcy Code.

46. *Intercompany Claim* means any Claim held by ETS or a Debtor Affiliate against ETS or any other Debtor Affiliate.

47. *Joint Plan* means the Joint Reorganization Plan submitted by Debtors and the Creditors' Committee and all exhibits and schedules annexed hereto or referenced herein, as it may be amended, supplemented or modified by Debtors and Creditors' Committee from time to time in accordance with the Bankruptcy Code and the Bankruptcy Rules, and the terms and conditions of Article VIII.D of the Joint Plan.

48. *Litigation Trust* means the trust established on the Effective Date pursuant to Article IV.N of the Joint Plan for the purpose of investigating and prosecuting, through litigation or otherwise, all claims and causes of action of Debtors or Creditors' Committee existing as of the Petition Date against (a) Charles Edwards, (b) any insider of Debtors, (c) any Person provided that such claim or cause of action arises under or relates to sections 544, 547, 548, 549 or 550 of the Bankruptcy Code or theories of conversion, breach of fiduciary duty or fraud, (d) any Person provided that such claim or cause of action arises under or relates to Debtors' alleged violation of Federal and State Securities laws or the allegations set forth in the SEC Action, and (e) any Person provided such claim or cause of action arises in connection with or relates to Debtors' sale of payphones (f) any officer, director, agent, affiliate, spouse, insider, initial transferee or subsequent transferee of any of the Persons described in clauses (a) through (e) of this sentence, and any Person acting in concert with or under the direction or control of any of the Persons described in clauses (a) through (e) of this sentence.

49. *Litigation Trust Allocation Formula* means the formula for allocating the Cash to be distributed by the Litigation Trust to Holders of Allowed Class 3 Claims and Allowed Class 4 Claims, which shall be applied as follows:

(a) the amount to be allocated to Class 3 Claims shall be determined by multiplying the aggregate amount of Cash to be distributed by the Litigation Trust by fifteen percent (15%); and

(b) the amount to be allocated to Class 4 Claims shall be determined by multiplying the aggregate amount of Cash to be distributed by the Litigation Trust by eighty-five percent (85%).

50. *Location Owner* means a Person that is an owner, agent, lessee, or manager (and their respective successors in interest) of real property that entered into a binding agreement with Debtors whereby Debtors would operate and manage payphones on such real property.

51. *Nondebtor Affiliates* means all affiliates of ETS as that term is defined in section 101(2) of the Bankruptcy Code of the Debtors that are not debtors in possession in the Chapter 11 Cases including, but not limited to, Twinleaf, Inc. and its subsidiaries including Legends Communications, Inc.

52. *Ordinary Course Professionals* means those professionals retained by Debtors pursuant to the Ordinary Course Professionals Order.

53. *Ordinary Course Professionals Order* means the order authorizing Debtors to retain and pay Ordinary Course Professionals entered by the Bankruptcy Court on November 22, 2000.

54. *Other Secured Claims* means the Secured Claims asserted by Persons other than Triangle Telephone Site Leases LLC and General Motors Acceptance Corporation.

55. *Old Stock* means any stock issued, or subject to issuance, by ETS Payphones, Inc. and authorized and outstanding immediately prior to the Distribution Record Date, and any items convertible into the stock of ETS Payphones, Inc.

56. *Payphone Investor* means a Holder of a Payphone Investor Claim.

57. *Payphone Investor Agreement* means the transactions and agreements between Debtors and Payphone Investors that became the subject of the SEC Action.

58. *Payphone Investor Claim* means a Claim asserted by or on behalf of a Person arising from or relating to (a) a lease or alleged lease of one or more payphones to Debtors pursuant to a written or oral agreement, regardless of whether the payphone equipment or location was specified in such agreement, together with all related agreements, including, without limitation, a bill of sale and a buy back agreement, (b) the payment of money to Debtors directly or indirectly (such as through one or more brokers, agents or intermediaries), with the expectation or understanding that such Person would become an owner of one or more payphones and would lease such payphones to Debtors, (c) the operation or management by Debtors of one or more payphones alleged to be owned by or on behalf of such Person or (d) an investment contract as defined in the Securities Act or Exchange Act other than any contract between Debtors and Charles E. Edwards or Larry Ginsburg.

59. *Payphone Investor Claim Formula* means the formula or method to be used for determining the Allowed Amount of each Payphone Investor Claim, which shall be calculated per Payphone Investor Agreement by adding the aggregate amount of all monthly payments remaining as of the Petition Date under the existing term of the Payphone Investor's Payphone Investor Agreement together with the amount of Debtors' buy-back obligation with respect to the payphones subject to the particular Payphone Investor Agreement. For each Payphone Investor Agreement for which no initial cash investment was made by the Payphone Investor, (a) if the payphones subject to the Payphone Investor Agreement were provided to the Payphone Investor as a commission and, at the time the payphones were provided, Debtors issued an IRS Form 1099 to the Payphone Investor with respect to such payphones, the Payphone Investor Claim Formula shall be forty percent (40%) of the amount reflected as income in such IRS Form 1099 added to the remaining monthly payments as of the Petition Date in the existing term of the particular Payphone Investor Agreement, or (b) if the payphone subject to the Payphone Investor Agreement was not provided to the Payphone Investor as a commission or if an IRS Form 1099 was not issued by Debtors to the Payphone Investor at the time such payphone was provided to the Payphone Investor, the Payphone Investor Claim Formula shall be the Payphone Investor's Claim, as asserted by the Payphone Investor, multiplied by zero so that the resulting Allowed Payphone Investor Claim is zero.

60. *Person* shall have the meaning set forth in section 101(41) of the Bankruptcy Code.

61. *Petition Date* means September 11, 2000 and September 21, 2000.

62. *Phoenix Litigation* means the action brought by William G. Hays, Jr., as receiver for Phoenix Telecom, L.L.C., that was the subject of Hays' Motion for Relief from the Automatic Stay filed in the Chapter 11 Cases dated October 20, 2000.

63. *Plan Documents* means the documents to be executed, delivered, assumed and/or performed in conjunction with the consummation of the Joint Plan on the Effective Date including, but not limited to the agreement in respect of the Litigation Trust, the By-Laws, the Articles of Incorporation, and Management Employment Agreements.

64. *Plan Supplement* means any supplemental appendix to the Joint Plan that is filed with the Bankruptcy Court no later than ten days before the hearing on confirmation of the Joint Plan, which may contain the draft form of the Plan Documents.

65. *Priority Non-Tax Claim* means a Claim for an amount entitled to priority under section 507(a) of the Bankruptcy Code, other than an Administrative Expense Claim or a Tax Claim.

66. *Professional Fee Claim* means a Claim for fees and expenses of professionals pursuant to sections 327, 328, 330, 331, 503(b) (other than Substantial Contribution Claims) or 1103 of the Bankruptcy Code.

67. *Professional Fee Order* means the administrative order pursuant to sections 105(a) and 331 of the Bankruptcy Code, Establishing Procedures for Interim Compensation and

Reimbursement of Professionals, entered by the Bankruptcy Court and dated December 12, 2000.

68. *Record Date* means the date established by the Bankruptcy Court as the record date for determining the identity of Holders of Claims for all purposes under the Joint Plan, which shall be no earlier than July 27, 2001 and no later than the Effective Date.

69. *Reorganized ETS* means Debtors on and after the Effective Date.

70. *Reorganized ETS Stock* means six million shares of new common stock of Reorganized ETS, par value $0.0001 per share, five million shares of which will be issued to Holders of Allowed Payphone Investor Claims.

71. *Representatives* means as to the referenced Person, such Person's present and former officers, directors, shareholders, trustees, affiliates, partners and partnerships, members, agents, employees, representatives, financial advisors, professionals, accountants, attorneys, commercial bankers, lenders, insurers, heirs, executors, estates, administrators, successors or assigns of any of the foregoing, in each case solely in their capacity as such.

72. *Schedules* means, collectively: (a) the schedules of assets and liabilities and the statement of financial affairs filed by Debtors in the Chapter 11 Cases, pursuant to section 521 of the Bankruptcy Code and the Bankruptcy Rules as amended; and (b) the schedules of unliquidated, disputed or contingent Claims, as required by any local rule of the Bankruptcy Court, as amended, as such requirements may be modified by any Order of the Bankruptcy Court.

73. *SEC Action* means Civil Action No. 1:00-CV-2432-JTC, styled *Securities and Exchange Commission v. ETS Payphones, Inc. and Charles E. Edwards* pending in the United States District Court for the Northern District of Georgia.

74. *SEC* Claim means the Claim asserted by the United States and Securities Exchange Commission.

75. *Secured Claim* means a Claim that is secured by a lien on property in which any or all of Debtors have an interest or that is subject to setoff under section 553 of the Bankruptcy Code, to the extent of the lesser of (a) the value of the Claim Holder's interest in such property, or (b) the value of Debtors' interest in such property, to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code.

76. *Securities Act* means the Securities Act of 1933 as now in effect or hereafter amended.

77. *Subordinated Claims* means any Claim against or Interest in Debtors subject to subordination rights, either contractual, legal or equitable pursuant to section 510 of the Bankruptcy Code.

78. *Substantial Contribution Claim* means any Claim for reimbursement asserted pursuant to section 503(b)(3)(D) of the Bankruptcy Code.

79. *Tax Claim* means a Claim that is entitled to priority under section 507(a)(8) of the Bankruptcy Code.

80. *Unclaimed Distribution Reserve* means the segregated account maintained by Disbursing Agent containing any Distribution returned to Disbursing Agent as undeliverable or unclaimed.

81. *Unimpaired* means, with respect to a Claim or Interest, a Claim or Interest that is not impaired within the meaning of section 1124 of the Bankruptcy Code.

82. *United States* means the United States of America and all agencies thereof.

83. *Voting Deadline* means 5:00 p.m. Pacific Prevailing Time on August 24, 2001, the date fixed by the Bankruptcy Court after which Ballots with respect to the Joint Plan may no longer be accepted by Debtors or Claims Agent.

B. **Rules of Interpretation and Computation of Time and Governing Law.**

1. **Rules of Interpretation.** For purposes of this Joint Plan (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, shall include both the singular and the plural; (b) any reference in this Joint Plan to a contract, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially and materially in such form or substantially and materially on such terms and conditions. (c) any reference in this Joint Plan to an existing document or exhibit to this Joint Plan or Disclosure Statement filed or to be filed means such document, schedule or exhibit, as it may have been or may be amended, modified or supplemented; (d) if this Joint Plan's description of the terms of a Plan Document, schedule or exhibit to this Joint Plan, or Disclosure Statement is inconsistent with the terms of such Plan Document or exhibit, the terms of the Plan Document, schedule or exhibit shall control; (e) to the extent that this Joint Plan's description of a Person's obligations under a Plan Document are inconsistent with the terms of the Plan Document, the Plan Document shall control; (f) unless otherwise specified, all references in this Joint Plan to articles, sections, clauses, schedules and exhibits are references to articles, sections, clauses, schedules and exhibits of or to this Joint Plan unless otherwise specified; (g) the words "herein" and "hereto" refer to this Joint Plan in its entirety rather than to a particular portion of this Joint Plan; (h) captions and headings to articles and sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Joint Plan; (i) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply to the extent such rules are not inconsistent with any other provision in this Article I.B. Payments and acts required to be made or performed pursuant to the Plan Documents shall be made or performed in accordance with the terms of the applicable Plan Document.

2. **Computation of Time.** In computing any period of time prescribed or allowed by this Joint Plan, the provisions of Bankruptcy Rule 9006(a) shall apply.

ARTICLE II

CLASSIFICATION OF CLAIMS AGAINST AND INTERESTS IN THE DEBTORS

The classification of the Claims and Interests listed below shall be for all purposes, including voting, confirmation and Distributions pursuant to this Joint Plan. A Claim or Interest is in a particular class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any remainder of the Claim or Interest qualifies within the description of such other classes. A Claim or Interest that is not an Allowed Claim or Interest is not in any class and does not receive any payments, Distributions or rights under this Joint Plan. Debtors and Creditors' Committee reserve the right to have any Claim or Interest reclassified as appropriate and to the extent permitted by the Bankruptcy Court. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims and Tax Claims are not classified in the Joint Plan.

A. **Class 1 - Priority Non-Tax Claims.** Class 1 consists of all Allowed Priority Non-Tax Claims.

B. **Class 2 - Secured Claims.** Class 2 consists of all Allowed Secured Claims. Class 2(a) consists of the Allowed Secured Claim of General Motors Acceptance Corporation. Class 2(b) consists of the Allowed Secured Claim of Triangle Telephone Site Leases, LLC. Class 2(c) consists of all Allowed Other Secured Claims.

C. **Class 3 - General Unsecured Claims.** Class 3 consists of all Allowed General Unsecured Claims. Class 3(a) consists of all Allowed General Unsecured Claims other than the SEC Claim. Class 3(b) consists of the SEC Claim.

D. **Class 4 - Payphone Investor Claims.** Class 4 consists of all Allowed Payphone Investor Claims.

E. **Class 5 - Subordinated Claims.** Class 5 consists of all Allowed Subordinated Claims.

F. **Class 6 - Intercompany Claims.** Class 6 consists of all Intercompany Claims.

G. **Class 7 - Non-Debtor Affiliate Claims.** Class 7 consists of claims of any Nondebtor Affiliate against any Debtor.

H. **Class 8 - Interests in ETS.** Class 8 consists of all Old Stock.

ARTICLE III

TREATMENT OF CLAIMS AND INTERESTS

A. Unclassified Claims

1. Administrative Expense Claims

Each Holder of an Allowed Administrative Expense Claim shall receive, in full satisfaction, settlement, release, and discharge of and in exchange for such Allowed Administrative Expense Claim: (i) Cash equal to the unpaid portion of such Allowed Administrative Expense Claim or (ii) such other treatment as to which the Debtors and such Holder have agreed in writing; *provided, however,* that Allowed Administrative Expense Claims with respect to liabilities incurred by a Debtor in the ordinary course of business during the Chapter 11 Cases shall be paid in the ordinary course of business in accordance with the terms and conditions of any agreements relating thereto.

All interim and final payments to professionals for compensation and reimbursement of expenses and all payments to reimburse members of the Creditors' Committee for expenses incurred in performing their duties shall be made in accordance with the procedures established by the Professional Fee Order.

2. Tax Claims

Each Holder of an Allowed Tax Claim shall be entitled to receive, in full satisfaction, settlement, release, and discharge of and in exchange for such Allowed Tax Claim: (a) deferred Cash payments payable in twenty-four (24) equal quarterly installments commencing on the later of the first Business Day after the date of assessment and the Effective Date in an aggregate principal amount equal to the amount of such Allowed Tax Claim, plus interest on the unpaid portion thereof at an interest rate to be fixed or approved by the Bankruptcy Court at the Confirmation Hearing, from the Effective Date through the date of payment thereof; or (b) such other treatment as to which Debtors and such Holder shall have agreed upon in writing; or (c) if deferred Cash payments are made to a Holder of an Allowed Tax Claim, payments of principal shall be made in quarterly installments, each such installment amount being equal to four percent (4%) of such Allowed Tax Claim plus accrued and unpaid interest. Any installments remaining unpaid on the date that is six years after the date of assessment of the tax that is the basis for the Allowed Tax Claim shall be paid on the first Business Day following such date, or as soon as practicable thereafter, together with any accrued and unpaid interest to the date of payment provided, however, that Reorganized ETS will have the right to pay any Allowed Tax Claim, or any remaining balance of any Allowed Tax Claim, in full at any time on or after the Effective Date without premium or penalty; and *provided, further,* that any Claim or demand for payment of a penalty (other than a penalty or the type specified in section 507(a)(8)(G) of the Bankruptcy Code) shall be disallowed pursuant to the Joint Plan, and the Holder of an Allowed Tax claim shall not assess or attempt to collect such penalty from Debtors, the Estates, Reorganized ETS, or any of them.

B. Classified Claims

1. Class 1: Priority Non-Tax Claims

Each Holder of an Allowed Priority Non-Tax Claim shall receive, in full satisfaction, settlement, release, and discharge of and in exchange for such Allowed Priority Non-Tax Claim (i) Cash equal to the unpaid portion of such Allowed Class 1 Priority Non-Tax Claim or (ii) such other treatment as to which the Debtors and such Holder shall have agreed upon in writing. Class 1 is unimpaired and is deemed to have accepted the Joint Plan.

2. Class 2: Secured Claims

Each Holder of an Allowed Secured Claim shall receive, at Debtor's option, (i) Cash equal to the Allowed Secured Claims; (ii) the sale or disposition proceeds of the property securing any Allowed Secured Claim to the extent of the value of the Holder's interest in such property; (iii) the property surrendered by the Debtors; (iv) such other treatment pursuant to section 1124(1) of the Bankruptcy Code; or (v) its contractual rights reinstated and rendered unimpaired in accordance with section 1124(2) of the Bankruptcy Code, in which event the Debtors shall cure any defaults, reinstate the maturity of such Allowed Secured Claim, and make the contractual payments pursuant to the parties' agreement. Classes 2(a), 2(b) and 2(c) are unimpaired and are deemed to have accepted the Joint Plan.

To the extent, if any, that the value of the collateral securing a Class 2 Secured Claims is less than the total amount of such Claims, the difference shall be treated as a Class 3 General Unsecured Claim. Debtors specifically reserve all rights to challenge the validity, nature, and perfection and enforceability of, and to avoid pursuant to the provisions of the Bankruptcy Code and other applicable law, any asserted liens.

3. Class 3: General Unsecured Claims

Each Holder of an Allowed Class 3(a) and 3(b) Claim shall receive in full satisfaction, settlement, release and discharge of and in exchange for such Claim (a) its pro rata share of the General Unsecured Distributions, and (b) its pro rata share of the Litigation Trust pursuant to the Litigation Trust Allocation Formula applicable to Class 3.

Class 3 is impaired under the Joint Plan and is entitled to vote to accept or reject the Joint Plan.

4. Class 4: Payphone Investor Claims

The Allowed Amount of each Payphone Investor Claim shall be determined by the Payphone Investor Claim Formula.

Each holder of an Allowed Class 4 Claim shall receive in full satisfaction, settlement, release and discharge of and in exchange for such Claim (a) its pro rata share of the Reorganized ETS Stock and (b) its pro rata share of funds allocated to Class 4 in the Litigation Trust pursuant to the Litigation Trust Allocation Formula applicable to Class 4. Alternatively, each Holder of a Claim that would otherwise be an Allowed Class 4 Claim, for tax or other reasons, may elect to

reduce its Class 4 Claim to $1.00 and have such Claim treated as an Allowed Alternative Claim by filing notice of such election on or before the Distribution Date.

Class 4 is impaired under the Joint Plan and is entitled to vote to accept or reject the Joint Plan.

5. Class 5: Subordinated Claims

Holders of Allowed Class 5 Subordinated Claims in full satisfaction, settlement, release and discharge of and in exchange for such Claim shall not receive any property or interest in property on account of its Allowed Class 5 Claim. Class 5 is deemed to have rejected the Joint Plan.

6. Class 6: Intercompany Claims

On the Effective Date, all Class 6 Intercompany Claims shall be extinguished through the substantive consolidation of the Debtors, and each Holder thereof shall not be entitled to and shall not receive or retain any property or interest in property on account of its Intercompany Claim. Class 6 is deemed to have rejected the Joint Plan.

7. Class 7: Non-Debtor Affiliate Claims

Each Holder of a Class 7 Claim in full satisfaction, settlement, release and discharge of and in exchange for such Claim shall not receive or reclaim any property or interest in property on account of its Class 7 Claim. Class 7 is deemed to have rejected the Joint Plan.

8. Class 8: Interests

On the Effective Date, the Class 8 Interests in Debtors shall be canceled, deemed extinguished, and each Holder of an Interest shall not be entitled to, and shall not, receive or retain any property or interest in property on account of such Class 8 Interest. Any certificate representing any Interest in ETS shall be of no force and effect. Class 8 is deemed to have rejected the Joint Plan.

ARTICLE IV

MEANS FOR IMPLEMENTATION OF THE JOINT PLAN

A. Resolution of the Declaratory Judgment Action

Debtors must obtain a Final Order that Debtors are owners of all payphones and related assets which would otherwise be subject to the Payphone Investor Agreements in order to raise sufficient funds to reorganize Debtors and make the required payments under the Joint Plan. Debtors propose to settle the Declaratory Judgment Action by making the Payphone Investors the shareholders of Reorganized ETS. The occurrence of Effective Date is conditioned upon a successful resolution of the Declaratory Judgment Action, including pursuant to the terms outlined for treatment of Payphone Investor Claims set forth herein.

Debtors and Committee propose to settle the Declaratory Judgment Action by providing that each Payphone Investor Claim be calculated by adding the aggregate amount of all monthly payments remaining as of the Petition Date under the existing term of the Payphone Investor's Payphone Investor Agreement together with the amount of Debtors' buy-back obligation with respect to the payphones subject to the particular Payphone Investor Agreement. For each Payphone Investor Agreement for which no initial cash investment was made by the Payphone Investor, the Payphone Investor Claim shall be (a) if payphones subject to the Payphone Investor Agreement were provided to the Payphone Investor as a commission and, at the time the payphones were provided Debtors, issued an IRS Form 1099 to the Payphone Investor with respect to such payphones, the allowed Amount of the Payphone Investor Claim shall be calculated by adding forty percent (40%) of the amount reflected as income in such IRS Form 1099 and the remaining monthly payments as of the Petition Date in the existing term under the particular Payphone Investor Agreement, or (b) if the payphone subject to the Payphone Investor Agreement was not provided to the Payphone Investor as a commission or if an IRS Form 1099 was not issued by Debtors to the Payphone Investor at the time such payphone was provided to the Payphone Investor, the resulting Allowed Amount of the Payphone Investor Claim shall be zero.

B. Settlement of SEC Action and Phoenix Litigation

1. SEC Action. Debtors shall seek to compromise and settle the claims asserted against Debtors in the SEC Action in a manner which, *inter alia*, would not require any payment with respect to the SEC Claim and would release Debtors from the claims and causes of action in the SEC Action. Any settlement shall require a Final Order of the Bankruptcy Court and approval from the court in which the SEC Action is pending.

2. Phoenix Litigation. Debtors shall seek to compromise and settle all claims between them, on one hand, and William G. Hays, Jr., as receiver for Phoenix Telecom, L.L.C., on the other, in a manner which is fair, equitable, and in the best interest of the Debtors' estates. Such settlement may include, *inter alia*, the turnover to the Debtors of certain funds held by Mr. Hays as receiver, and the Debtors' agreement that certain investors in Phoenix Telecom L.L.C. shall be treated as Payphone Investors under this Joint Plan. Any settlement shall require Bankruptcy Court approval and approval from the court that appointed Mr. Hays as the receiver.

C. Administrative Claim Bar Date

1. Pre-Confirmation Date Claims and Expenses. All applications for payment of administrative expenses incurred on or before the Confirmation Date under section 507(a)(1) or 507(b) of the Bankruptcy Code (except for Claims incurred in the ordinary course of business, Claims under 28 U.S.C. § 1930, and Claims of court-approved professionals under sections 327, 328, 330, 331, 503(b) or 1103 of the Bankruptcy Code) shall be filed no later than forty-five (45) days after the Confirmation Date.

2. Professional Fee Claims. Professionals or other Persons asserting an Administrative Claim (other than Substantial Contribution Claims) for services rendered before the Effective Date must file and serve on Reorganized ETS and such other entities designated by the Bankruptcy Rules, the Confirmation Order, the Professional Fee Order, or other order of the Bankruptcy Court an application for final allowance of such Claim no later than sixty (60) days

after the Effective Date; provided, however, that any professional who may receive compensation or reimbursement of expenses as an Ordinary Course Professional may continue to receive such compensation and reimbursement for expenses for services rendered before the Effective Date, without further Bankruptcy Court review or approval, pursuant to the Ordinary Course Professionals Order. Objections to any Professional Fee Claim must be filed and served on Reorganized ETS and the requesting party by the later of (a) ninety (90) days after the Effective Date, and (b) thirty (30) days after the filing of the applicable request for payment of the Professional Fee Claim. To the extent necessary, the Confirmation Order shall amend and supersede any previously entered order of the Bankruptcy Court, including the Professional Fee Order, regarding the payment of Professional Fee Claims.

3. **Substantial Contribution Claims**. No later than forty-five days after the Confirmation Date, each holder of a Substantial Contribution Claim will: (a) file a motion seeking approval of its Substantial Contribution Claim; and (b) serve such motion on Reorganized ETS and the United States Trustee. Any Holder of a Substantial Contribution Claim that does not file such a motion by such date will be forever barred from asserting such Substantial Contribution Claim against the Debtors, Reorganized ETS or their respective property, and such Substantial Contribution Claims shall be deemed discharged as of the Effective Date. The Bankruptcy Court will approve such fees and expenses requested in the motion to the extent that such amounts are reasonable and appropriate pursuant to section 503(b) of the Bankruptcy Code.

4. **Ordinary Course Claims**. Holders of Administrative Claims for liabilities incurred by a Debtor in the ordinary course of business after the Petition Date shall not be required to file or serve any request for payment of such Administrative Claims as required in Article IV.C of the Joint Plan.

5. **Effect of Failure to Timely file Claims, Requests for Payment or Objections**. Any request for payment of an Administrative Claim or Substantial Contribution Claim that is not filed by the deadline set forth in above shall be barred. Under no circumstances shall the applicable deadlines set forth above be extended by order of the Bankruptcy Court or otherwise. Any Holder of an Administrative Claim or Substantial Contribution Claim who is required to file a Claim or request for payment of such Claims or expenses and who does not timely file such Claims or expenses is enjoined from proceeding against Debtors, Reorganized ETS, or the Litigation Trust or any property of Debtors, Reorganized ETS, or the Litigation Trust and from receiving any distributions under the Joint Plan. Objections to Administrative or Professional Fee Claims must be filed and served on the requesting party by the later of (a) ninety (90) days after the Effective Date, and (b) thirty (30) days after the filing of the request for payment of Administrative Claim or Substantial Contribution Claim. Objections not filed within this time shall be deemed waived.

D. Compensation Estimates

Any Person retained or requesting compensation or expense reimbursement pursuant to sections 326, 327, 328, 330, 503(b)(2) through (6) or 1103 of the Bankruptcy Code shall file a Compensation Estimate (a) on or before three calendar days before the first date set for the hearing on the confirmation of the Joint Plan and (b) on or before five calendar days before the first date scheduled for the Effective Date.

E. Payment of Administrative Claims

Allowed Administrative Claims that are payable in Cash on the Effective Date shall be paid by Disbursing Agent on the Distribution Date.

F. Reserve for and Payment of Professional Fees

On the Effective Date, Disbursing Agent shall reserve funds in the aggregate amount of all Compensation Estimates. Disbursing Agent shall pay Professional Fee Claims on the date such claims become Allowed Claims unless otherwise agreed to by Disbursing Agent and the Holder of such Professional Fee Claim.

Following the Effective Date, Disbursing Agent shall pay all professional fees when and as such professional fees become due and payable.

G. The Effective Date

On the Effective Date, Debtors shall be substantively consolidated and shall be merged with and into Reorganized ETS. Immediately prior to the Effective Date, Debtors shall transfer to the Disbursing Agent all Cash necessary for the Disbursing Agent to make Distributions and establish reserves by this Joint Plan. Immediately after the Effective Date, Reorganized ETS shall issue to the Disbursing Agent all shares of Reorganized ETS Stock required to be distributed to or reserved for Holders of Class 4 Claims.

On the Effective Date, all Claims in Class 5, Class 6 and Class 7 shall be extinguished and discharged.

On the Effective Date, Class 8 Interests in ETS shall be canceled and extinguished, including, without limitation, the Old Stock of ETS.

H. The Distribution Date

On the Distribution Date, the Disbursing Agent shall make Distributions to Holders of Allowed Administrative Claims, Allowed Tax Claims, Allowed Priority Non-Tax Claims and Allowed Secured Claims pursuant to the terms of the Joint Plan.

On the Distribution Date, the Disbursing Agent shall make Distributions to (a) Holders of Allowed Class 3(a) Claims, the initial payment of the General Unsecured Distribution and the pro rata portion of the Litigation Trust allocated to Class 3 Claims pursuant to the Litigation Trust Allocation Formula and (b) Holders of Allowed Class 4 Claims, the pro rata portion of the five million shares of Reorganized ETS Stock and the pro rata portion of the Litigation Trust allocated to Class 4 pursuant to the Litigation Trust Allocation Formula pursuant to the terms of the Joint Plan.

I. Substantive Consolidation and Merger of Corporate Entities

On the Confirmation Date the Debtors' Estates shall be substantially consolidated. Prior to the offer on or before the Effective Date Reorganized ETS will incorporate in Delaware and

ETS Payphones, Inc.; PSA, Inc.; ETS Vending, Inc.; Americom, Inc.; City Public Phones, Inc.; ETS Payphones of California, Inc.; ETS Management Services, LLC; MSC National, Inc.; S and R Telecommunications Consultants, Inc.; TSC Payphone Corp.; and Phoenix Telecom of Puerto Rico, Inc. will be substantively consolidated and immediately merged with and into Reorganized ETS.

Except as otherwise provided by the Joint Plan, upon the occurrence of any such merger, all assets of the merged entities, including, but not limited to, all payphones, automatic number identifiers, permits, certificates, franchises and operating rights shall be transferred to and become the assets of Reorganized ETS, and all liabilities of the merged entities, except to the extent discharged, released, extinguished or as otherwise provided by the Joint Plan and the Confirmation Order, shall be assumed by and shall become the liabilities of the surviving corporation.

The foregoing (a) shall be solely for the purposes of determining the right to Distributions under the Joint Plan; (b) shall not affect either the rights of any Holder of a Secured Claim with respect to the Collateral securing its Claim, or the terms and implementation of any settlement, and the rights and obligations of the parties thereto, entered into in connection with the confirmation of the Joint Plan; and (c) shall not, and shall not be deemed to, prejudice the claims, the proceeds of which are payable to the Litigation Trust, or Debtors or Reorganized ETS, which will survive entry of the Substantive Consolidation Order for the benefit of Debtors, their Estates, and Reorganized ETS as if there had been no substantive consolidation of Debtors and their Estates.

J. Continued Existence of Reorganized ETS

1. Merger of ETS and Debtor Affiliates

On the Effective Date, the following shall be deemed to have occurred and be effective, if applicable, and shall be authorized and approved in all respects, without any requirement of further action by the stockholders or directors of Debtors or Reorganized ETS, and with like effect as if such actions had been taken by unanimous action of the stockholders and directors of Debtors of Reorganized ETS, as applicable (a) ETS's articles of organization in effect under the laws of the State of Georgia prior to the Confirmation Date shall be amended to provide for merger into and with Reorganized ETS along with all other Debtor Affiliates, authorize the issuance of the shares of Reorganized ETS Stock, prohibit the issuance of non-voting stock, provide for no less than three or more than five directors and to name the initial Board of Directors of the Reorganized ETS; and (b) the distribution of Cash and Reorganized ETS Stock by the Disbursing Agent in accordance with the Joint Plan and Confirmation Order; and (c) the implementation of the other matters provided for under the Joint Plan or any other corporate action necessary for or required by the Joint Plan. A copy of the Articles of Incorporation of Reorganized ETS Inc. is attached as Exhibit 3.

Reorganized ETS shall continue to exist to carry on the business of Debtors as Reorganized ETS, a Delaware corporation. Reorganized ETS shall be registered as a foreign corporation doing business in each state where it is expected to operate.

2. By-laws

The by-laws of Reorganized ETS shall be substantially in the form of the by-laws attached hereto as Exhibit 4.

K. Appointment of Disbursing Agent

Under the Joint Plan, Reorganized ETS, or such other entity as may be designated by Debtors and Creditors' Committee, shall serve as Disbursing Agent. All distributions under the Joint Plan shall be made by such designated entity in its capacity as Disbursing Agent. The fees and expenses of the Disbursing Agent, if any, shall be paid and satisfied by Reorganized ETS.

L. Issuance and Delivery of Reorganized ETS Stock

As of the Effective Date, Reorganized ETS shall be authorized to issue up to six million shares of the Reorganized ETS Stock without further act or action under applicable law, regulation, order, or rule. Reorganized ETS shall issue five million of the initial shares of Reorganized ETS Stock to the Disbursing Agent for distribution in accordance with the provisions of the Joint Plan.

All holders of Reorganized ETS Stock shall be entitled to receive dividends, if any, when and as declared by the Board of Directors of Reorganized ETS, provided that Reorganized ETS has funds legally available for distribution and is not otherwise contractually restricted from declaration of any payment therefor. In the event of dissolution, liquidation or winding up of Reorganized ETS, the holders of Reorganized ETS Stock shall be entitled to receive all assets of Reorganized ETS available under law for common stockholders. With respect to voting rights, each share of Reorganized ETS Stock shall entitle the holder thereof to one vote, to be cast in person or by proxy for each share owned. The holders of the Reorganized ETS Stock shall have the right to elect directors to the Board of Directors consistent with the Articles of Incorporation and By-Laws of Reorganized ETS. Reorganized ETS Stock shall not carry with it any preemptive or preferential rights to purchase or subscribe for any additional shares of capital stock issued in the future by Reorganized ETS, whether of a presently existing class or series of stock of one or more that may later be authorized by Reorganized ETS.

Any issuance of Reorganized ETS Stock shall occur in connection with the consummation of the Joint Plan, and shall be exempt from the registration requirements of the Securities Act pursuant to section 1145 of the Bankruptcy Code.

M. Directors and Officers

1. Current Directors of the Debtors

On the Effective Date, the term of the current directors of each of the Debtors shall expire.

2. Board of Directors of Reorganized ETS

The board of directors of Reorganized ETS shall consist of up to five members, which shall include Mr. Longobardo as Chairman, Mr. Michael Buck, Mr. Michael Scott and two additional directors to be named by Creditors' Committee prior to the Effective Date. Except as otherwise provided in the Joint Plan, the Board of Directors of Reorganized ETS shall appoint the officers and other managers, and shall have the responsibility for the management, control, and operation of Reorganized ETS on and after the Effective Date consistent with the Articles of Incorporation and By-Laws of Reorganized ETS.

N. The Litigation Trust

A Litigation Trust shall be created on the Effective Date for the benefit of Holders of Allowed Class 3 General Unsecured Claims and Allowed Class 4 Payphone Investor Claims. The Litigation Trust shall be administered by a trustee selected by the Creditors' Committee on or before the tenth day before the Confirmation Date and the trust agreement governing the Litigation Trust shall be filed as part of the Plan Supplement. The Litigation Trust Agreement shall provide, among other things, (i) for the trustee to make distributions as and when funds are available and in the trustee's sole discretion; (ii) that the life of the Litigation Trust shall be the later of the conclusion of the prosecution of Debtors' and Creditors' Committee's claims and causes of action and three years (subject to extension upon approval of the Bankruptcy Court); (iii) that the trustee shall have the power to waive the attorney client privilege on behalf of Debtors and Creditors' Committee; (iv) the trustee's fees and expenses may be satisfied from the proceeds of the Litigation Trust, payment by Reorganized ETS or otherwise; (v) the trustee shall be considered a "party in interest" with the ability to request an examination pursuant to 2004 of the Federal Rules of Bankruptcy Procedure; (v) the trustee shall be entitled to employ counsel or other professionals; (vi) the trustee shall make available to any Holder of a Claim or any other party in interest in the Chapter 11 Cases a yearly accounting of the Litigation Trust; and (vii) shall be entitled to invest funds of the Litigation Trust in a manner consistent with the investment and deposit guidelines of section 345 of the Bankruptcy Code. The Litigation Trust shall be funded with property and other proceeds of all claims and causes of action of Debtors or Creditors' Committee existing as of the Petition Date against (i) Charles Edwards, (ii) any insider of Debtors, (iii) any Person provided that such claim or cause of action arises under or relates to sections 544, 547, 548, 549 or 550 of the Bankruptcy Code or theories of conversion, breach of fiduciary duty or fraud, (iv) any Person provided that such claim or cause of action arises under or relates to Debtors' alleged violation of Federal and State Securities laws or the allegations set forth in the SEC Action, and (v) any Person provided such claim or cause of action arises in connection with or relates to Debtors' sale of payphones (vi) any officer, director, agent, affiliate, spouse, insider, initial transferee or subsequent transferee of any of the Persons described in clauses (i) through (v) of this sentence, and any person acting in concert with or under the direction or control of any of the Persons described in clauses (i) through (v) of this sentence. Notwithstanding the foregoing, proceeds realized from potential claims and causes of action of Debtors arising after the Petition Date or related to prepetition breeches of contract, Debtors' interest in NYLT, Debtors' investment in Mexico, Debtors' interest in the EUCL litigation and similar litigation shall not become part of the Litigation Trust but shall remain property of Debtors or Reorganized ETS.

O. Employment Agreements

On the Effective Date, Employment Agreements with Guy A. Longobardo and Michael H. McClellan in forms substantially identical to those in Exhibit 5 shall become effective.

P. Revesting of Assets

On the Effective Date, the property of each of the Estates, together with any property of a Debtor that is not property of its Estate and that is not specifically disposed of pursuant to the Joint Plan, shall revest in and/or otherwise become property or asset of Reorganized ETS without the need for any further Bankruptcy Court order or act by Debtors or Reorganized ETS. Thereafter, Reorganized ETS may operate its business and may use, acquire, and dispose of property free of any restrictions of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, and the Bankruptcy Court. As of the Effective Date, all property of Debtors shall be free and clear of all claims and interests, except as specifically provided in the Joint Plan or the Confirmation Order. All licenses, franchises, certificates, automatic number identifier operating permits and other licenses owned by Debtors shall become property of and be transferred to Reorganized ETS without further order of the Bankruptcy Court.

Q. Effectuating Documents; Further Transactions

Debtors and Reorganized ETS shall be authorized to execute, deliver, file, or record such contracts, instruments, releases, and other agreements or documents, and take such actions as may be necessary or appropriate to implement, effectuate and further evidence the terms, and conditions of the Joint Plan. Although not required, Reorganized ETS may elect to file documents of transfer or such other name change information it deems necessary, in its sole discretion, to reflect the revesting of the assets of Debtors in Reorganized ETS.

R. Cancellation of Securities and Agreements

On the Effective Date, except as otherwise provided for in the Joint Plan: (i) any existing Interests and securities, to the extent not already canceled, shall be canceled; and (ii) the obligations of Debtors under such existing securities and under Debtors' certificate of incorporation, any agreements or certificates of designations governing such existing securities will be discharged. On the Effective Date, all Payphone Investor Agreements shall be canceled.

S. Exemption From Certain Transfer Taxes

Pursuant to section 1146(c) of the Bankruptcy Code, any transfers: (i) for any of Debtors to Reorganized ETS or any other Person or entity pursuant to the Joint Plan; or (ii) from Reorganized ETS to any other Person or entity pursuant to the Joint Plan shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and all appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

T. Settlement Authority

Subject to Bankruptcy Court approval and pursuant to Bankruptcy Rule 9019, following appropriate notice and opportunity for a hearing, Debtors and the Committee expressly reserve the right to compromise and settle Claims against them and claims that they may have against other Persons or entities up to and including the Effective Date. After the Effective Date, the trustee of the Litigation Trust shall have the authority, without court approval, to settle and compromise claims and causes of action the proceeds of which are payable to the Litigation Trust. Reorganized ETS shall have the authority, without court approval, to settle and compromise all other claims and causes of action. Debtors and the Committee reserve the right to modify the Joint Plan to the extent, and consistent with a settlement as it is or is not approved by the Bankruptcy Court, in whole or in part.

U. Payment of Statutory Fees

All fees payable by Debtors under 28 U.S.C. § 1930, as determined by the Bankruptcy Court at the Confirmation Hearing pursuant to section 1128 of the Bankruptcy Code, shall be paid on or before the Distribution Date. All fees payable after the Effective Date by Debtors pursuant to 28 U.S.C. §1930 shall be paid by the Disbursing Agent until the closing of the Chapter 11 Cases pursuant to section 350(a) of the Bankruptcy Code.

V. Severability of Plan Provisions

If, before the Confirmation Date, the Bankruptcy Court holds that any provision of the Joint Plan is invalid, void, or unenforceable: (i) Debtors and Creditors' Committee, at their option, may amend or modify the Joint Plan to correct the defect, by amending or deleting the offending provision or otherwise, or may withdraw the Joint Plan, or (ii) the Bankruptcy Court, at the request of Debtors and the Creditors' Committee, shall have the power to alter and interpret such term or provision held to be invalid, void, and unenforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as so altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the provisions of the Joint Plan shall remain in full force and effect and shall in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination, and shall provide that each term and provision of the Joint Plan, as it may have been amended or modified in accordance with the foregoing, is valid, non-severable and enforceable pursuant to its terms.

W. Revocation, Withdrawal, or Non-Consummation

Debtors and Creditors' Committee reserve the right to revoke or withdraw the Joint Plan as to any or all of Debtors prior to the Confirmation Date and to file amended plans of reorganization. If Debtors or Creditors' Committee revoke or withdraw the Joint Plan as to any or all of Debtors, or if confirmation or consummation of the Joint Plan as to any or all of Debtors does not occur, then, with respect to such Debtors: (i) the Joint Plan shall be null and void in all respects, (ii) any settlement or compromise embodied in the Joint Plan (including the fixing or limiting to an amount certain any Claim or Class of Claims), assumption or rejection of executory contracts or leases effected by the Joint Plan, and any document or agreement

executed pursuant to the Joint Plan, shall be deemed null and void, and (iii) nothing contained in the Joint Plan shall (a) constitute or deemed to constitute a waiver or release of any Claims by or against, or any Interests in, such Debtors or any other Person, or (b) prejudice in any manner the rights of such Debtors or any other Person, or (c) constitute an admission of any sort by such Debtors or any other Person.

X. Plan Supplement(s)

Any and all exhibits, lists, or schedules not filed with the Joint Plan shall be contained in the Plan Supplement(s) and filed with the Clerk of the Bankruptcy Court on or before the date that is ten (10) days prior to the first scheduled hearing to consider confirmation of the Joint Plan. Upon its filing with the Bankruptcy Court, the Plan Supplement may be inspected in the office of the Clerk of the Bankruptcy Court during normal Bankruptcy Court hours. Holders of Claims or Interests may obtain a copy of the Plan Supplement(s) upon written request to Debtors. Any Plan Supplement (and amendments thereto) filed by Debtors shall be deemed an integral part of the Joint Plan and shall be incorporated by reference as if fully set forth therein.

Y. Indemnification Obligations

Except as otherwise specifically limited or provided in the Joint Plan, any obligations or rights of Debtors or of Reorganized ETS to defend, indemnify, reimburse, limit, contribute to the losses, liabilities, or expenses of directors and officers pursuant to Debtors' or Reorganized ETS's certificates of incorporation, by-laws, policy of providing employee indemnification, applicable state law, or specific agreement in respect of any claims, demands, suits, causes of action, or proceedings against such directors and officers based upon any act or omission related to the directors' and officers' service with, for, or on behalf of Debtors prior to the Petition Date shall not survive confirmation of the Joint Plan, and shall be discharged.

Without limiting the foregoing, the indemnification obligations shall include, but not be limited to: (i) the reimbursement of any monies paid by directors and officers prior to the Effective Date relating to or arising from debts, liabilities, or other obligations for which Debtors are or were directly obligated; and (ii) the reimbursement or payment of any attorneys' fees and expenses incurred by the directors and officers to and including the Effective Date due to, among other things, the commencement of the Chapter 11 Cases, the commencement of litigation based upon guaranties executed, by the directors and officers, or any other matters arising due to the directors and officers' alleged liability for certain of Debtors' debts, liabilities or other obligations.

Z. Term of Injunctions or Stays

Unless otherwise provided in the Joint Plan, in the Confirmation Order, or in any other order of the Bankruptcy Court, all injunctions or stays provided for in the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code or otherwise, and extant on the Confirmation Date, shall remain in full force and effect until the Effective Date and thereafter, to the extent required to enforce the terms and provisions of the Joint Plan.

AA. Governing Law

Unless a rule of law or procedure is supplied by federal law, including the Bankruptcy Code and Bankruptcy Rules: (i) the construction and implementation of the Joint Plan and any agreements, documents, and instruments executed in connection with the Joint Plan; and (ii) corporate governance matters shall be governed by the laws of the State of Delaware, without giving effect to the principles of conflicts of law.

BB. Retention of Jurisdiction

On the Effective Date, each Debtor, its property and operations shall be released from the custody, control and jurisdiction of the Bankruptcy Court. However, pursuant to sections 105(a) and 1142 of the Bankruptcy Code, and notwithstanding entry of the Confirmation Order and occurrence of the Effective Date, the Bankruptcy Court shall, to the fullest extent permitted by law, retain exclusive jurisdiction over all matters arising out of, or related to, the Chapter 11 Cases and the Joint Plan, including, but not limited to (i) to hear and determine pending applications for the assumption or rejection of executory contracts and unexpired leases (including those assumed or rejected under the Joint Plan) and the allowance of Claims resulting therefrom; (ii) to enter such orders as may be necessary or appropriate to implement or consummate the provisions of the Joint Plan and all contracts, instruments, releases, indentures and other agreements or documents created in connection with the Joint Plan; (iii) to determine any and all adversary proceedings, applications and contested matters, including those commenced by the trustee of the Litigation Trust; (iv) to ensure that Distributions to Holders of Allowed Claims are accomplished as provided in the Joint Plan; (v) to hear and determine any timely objections to any Claims filed, both before and after the Effective Date, including any objections to the classification of any Claim, and to allow or disallow any Disputed Claim, in whole or in part; (vi) to enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified, or vacated; (vii) to issue such orders in aid of execution of the Joint Plan, to the extent authorized by section 1142 of the Bankruptcy Code; (viii) to consider any modifications of the Joint Plan, to cure any defects or omissions, or reconcile any inconsistency in the Joint Plan or in any order of the Bankruptcy Court, including, without limitation, the Confirmation Order; (ix) to hear and determine all applications for awards of compensation for services rendered and reimbursement of expenses incurred prior to the Effective Date; (x) to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Joint Plan; (xi) to issue injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any entity with consummation or enforcement of the Joint Plan, except as otherwise provided in the Joint Plan; (xii) to determine any other matters that may arise in connection with or relate to the Joint Plan, the Disclosure Statement, the Confirmation Order or any other agreement or document created in connection with the Joint Plan or the Disclosure Statement; (xiii) to hear and determine matters concerning state, local and federal taxes in accordance with sections 346, 505 and 1146 of the Bankruptcy Code; (xiv) to hear any other matter not inconsistent with the Bankruptcy Code; and (xv) to enter a final decree closing the Chapter 11 Cases.

BEST AVAILABLE COPY

ARTICLE V

DISTRIBUTIONS UNDER THE JOINT PLAN

A. **Requirement for Allowance of Claims**

No payments or other Distributions shall be made on account of any Claim to the extent it is not an Allowed Claim.

B. **Funds for Distribution**

The funds utilized to make the Cash Distributions hereunder have been and will continue to be generated by, among other things, the operation of Debtors' businesses and asset dispositions.

C. **Time and Method of Distribution**

Unless otherwise set forth herein, all Distribution to Holders of Allowed Claims under the Joint Plan shall be made on the Distribution Date. Distributions with respect to each Allowed Claim shall be made solely to the Holder of such Claim as of the Record Date.

D. **Interest on Claims**

Unless otherwise specifically provided for in the Joint Plan or the Confirmation Order, or required by applicable bankruptcy law, postpetition interest shall not accrue on Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim. Interest shall not accrue or be paid upon any Disputed Claim in respect of the period from the Petition Date to the date a final distribution is made thereon if and after such Disputed Claim becomes an Allowed Claim.

E. **Delivery of Distributions and Undeliverable or Unclaimed Distributions**

1. **Delivery of Distributions in General**

Distributions to Holders of Allowed Claims shall be made by Disbursing Agent or the appropriate agent or servicer, as the case may be: (a) at the addresses set forth on the proofs of Claim filed by such Holders (or at the last known addresses of such Holders if no proof of Claim is filed or if Debtors have been notified of a change of address); (b) at the addresses set forth in any written notices of address changes delivered to Disbursing Agent after the date of any related proof of Claim; (c) at the addresses reflected in the Schedules if no proof of Claim has been filed and Disbursing Agent, as the case may be, has not received a written notice of a change of address; (d) other records of Debtors or Disbursing Agent at the time of the Distribution; or (e) in the case of the Holder of a Claim that is governed by an agreement and is administered by an agent or servicer, at the addresses contained in the official records of such agent or servicer. Disbursing Agent shall have no obligation to recognize the transfer of, or the sale of any portion or all of, any Allowed Claim that occurs after the close of business on the Distribution Record Date.

2. Undeliverable and Unclaimed Distributions

If the Distribution to any Holder of an Allowed Claim is returned to Disbursing Agent as undeliverable or is otherwise unclaimed, no further Distributions shall be made to such Holder unless and until the Disbursing Agent is notified in writing of such Holder's then current address. Undeliverable and unclaimed Distributions shall be deposited in a segregated account, designated as an "Unclaimed Distribution Reserve" for the benefit of all such similarly situated Persons until such time as a Distribution becomes deliverable or is claimed.

Any Holder of an Allowed Claim that does not assert a Claim pursuant to the Joint Plan for an undeliverable or unclaimed Distribution within one year after the Distribution Date with respect to such Claim shall be deemed to have forfeited its claim for such undeliverable or unclaimed Distribution and shall be forever barred and enjoined from asserting any claim for an undeliverable or unclaimed Distribution against Debtors and the Estates, Disbursing Agent, Reorganized ETS, or their property. In such cases, any Cash, Reorganized ETS Stock or other property held in an Unclaimed Distribution Reserve shall constitute an Excess Reserve. Nothing contained in the Joint Plan shall require any Disbursing Agent, to attempt to locate any Holder of an Allowed Claim.

F. Means of Cash Payment

Cash payments under the Joint Plan shall be in U.S. dollars and shall be made, at the option and in the sole discretion of Disbursing Agent, as the case may be, by (i) checks drawn on or (ii) wire transfers from a domestic bank selected by Disbursing Agent. Cash payments to foreign Creditors may be made at the option of Disbursing Agent, in such funds and by such means as are necessary or customary in a particular foreign jurisdiction.

Checks issued in respect of Distributions under the Joint Plan will be null and void if not negotiated within ninety (90) days after the date of issuance. Any amounts paid to Disbursing Agent in respect of such check will be returned to Reorganized ETS by Disbursing Agent and such checks will be voided. Requests for reissuance of any check will be made directly to Disbursing Agent by the Holder of an Allowed Claim with respect to which such check was originally issued. Any claim in respect of such check must be made before the later of (i) the second (2^{nd}) anniversary of the Effective Date or (ii) ninety (90) days after the issuance of such check, if such check represents a final Distribution under the Joint Plan on account of such Claim. After such date, all claims in respect of voided checks and the underlying Distributions will be discharged and forever barred.

G. Surrender of Securities or Instruments

On or before the Distribution Date, or as soon thereafter as is practicable, each Holder of a promissory note or other instrument evidencing a Claim that is not being reinstated (a "Certificate") other than a Payphone Investor shall surrender such Certificate to Disbursing Agent, or, with respect to indebtedness that is governed by an agreement, the respective agent or servicer, as the case may be, and such Certificate shall be canceled. No Distribution under the Joint Plan shall be made to or on behalf of any such Holder unless and until such Certificate is received by Disbursing Agent or the respective agent or servicer, as the case may be, or the unavailability of such Certificate is reasonably established to the satisfaction of the Disbursing

Agent or the respective agent or servicer, as the case may be. Any such Holder who fails to surrender or cause to be surrendered such Certificate or fails to execute and deliver an affidavit of and indemnity reasonably satisfactory to Disbursing Agent or the respective agent or servicer, as the case may be, prior to the second anniversary of the Effective Date, shall be deemed to have forfeited all rights, kind Claims in respect of such Certificate and shall not participate in any Distribution and: (i) all Cash in respect of such forfeited Distribution, including interest accrued thereon, shall constitute an Excess Reserve, and (ii) all Reorganized ETS Stock and in respect of such forfeited Distribution shall constitute an Excess Reserve.

H. Setoffs

Debtors or Reorganized ETS may, but shall not be required to, set off against any Claim Distributions to be made under the Joint Plan on account of the Claim, claims of any nature whatsoever that Debtors or Reorganized ETS may have against the Holder thereof, but neither the failure to do so nor the allowance of any Claim under the Joint Plan shall constitute a waiver or release of any such claim that Debtors or Reorganized Companies may have against such Holder.

I. Fractional Dollars; De Minimis Distributions

Any other provision of the Joint Plan notwithstanding, payments of fractions of dollars or fractions of shares will not be made. Whenever any payment of a fraction of a dollar under the Joint Plan would otherwise be called for, the actual payment made will reflect a rounding of the fraction in the nearest whole dollar (up or down), with half-dollars rounded down, Disbursing Agent, or any agent or servicer, as the case may be, will not make any payment of less than five dollars ($5.00) with respect to any Allowed Claim, unless a request therefor is made in writing to the Disbursing Agent or agent or servicer, as the case may be. Fractional shares of Reorganized ETS Stock will be rounded to the next greater or lower number of shares, as follows: fractions of one-half (½) will be rounded to the next lower whole number or to zero, as the case may be, without compensation for such fraction.

ARTICLE VI

PROCEDURES FOR RESOLVING DISPUTED, CONTINGENT, AND UNLIQUIDATED CLAIMS

A. Objection Deadline; Prosecution of Objections

As soon as practicable, but in no event later than two years after the Effective Date (unless extended by order of the Bankruptcy Court), Debtors or Reorganized ETS, as the case may be, or any other party-in-interest may file objections to Claims (including any Administrative Expense Claim, Tax Claim, Priority Non-Tax Claim, Secured Claim, General Unsecured Claim or Payphone Investor Claim) with the Bankruptcy Court and serve such objections upon Holders of each of the Claims to which objections are made. Nothing contained in the Joint Plan, however, will limit Reorganized ETS's right to object to Claims, if any, filed or amended after the Effective Date. Reorganized ETS and such other party-in-interest (to the extent applicable) shall be authorized to, and shall, resolve all Disputed Claims by withdrawing

or settling such objections thereto, or by litigating to judgment in the Bankruptcy Court or such other Bankruptcy Court having jurisdiction the validity, nature, and/or amount thereof.

B. No Distributions Pending Allowance

Notwithstanding any other provision of the Joint Plan, no payments or Distributions will be made with respect to all or any portion of a Disputed Claim unless and until all objections to such Disputed Claim have been settled or withdrawn or have been determined by Final Order, and the Disputed Claim, or some portion thereof, has become an Allowed Claim.

C. Reserves for Disputed Claims

Except to the extent the Bankruptcy Court shall determine that a lesser amount is adequate, Disbursing Agent shall deposit in segregated interest bearing escrow accounts for each Class or category of Claims in which there are Disputed Claims, Cash, and, if appropriate, shares of Reorganized ETS Stock equal to the Distributions that would have been made to Holders of Disputed Claims in such Class or category if such Claims were Allowed Claims in the Adjusted Amount. Shares of Reorganized ETS Stock held in the Disputed Claims Reserve Accounts shall not be deemed to have been "issued."

All interest and earnings on funds deposited in the Disputed Claims Reserve Accounts shall be held in trust in the Disputed Claims Reserve Accounts and shall be distributed only in the manner described in the Joint Plan.

If after the Effective Date any dividends or other distributions would have been paid on, or any property would have been issued in exchange for or on account of shares of Reorganized Stock held by the Disbursing Agent in the Disputed Claims Reserve Accounts if such shares were "issued" shares of Reorganized ETS Stock, then an amount of Cash or other property equal to the dividends, distributions or other property that would have been paid on or issued in exchange for or on account of such shares shall be transferred by Reorganized ETS to Disbursing Agent at the time such dividends, distributions or other property are paid or issued to holders of Reorganized ETS Stock and shall be held by the Disbursing Agent in the Disputed Claims Reserve Account, and each holder of a Disputed Claim that becomes an Allowed Claim after the Effective Date and was otherwise entitled to receive a Distribution of Reorganized ETS Stock shall receive the same share of the dividends, distributions or other property distributed as a result of such event that such holder would have received if its Claim as ultimately allowed had been allowed as of the Effective Date net of any taxes or other applicable charges required to be paid by the Disbursing Agent in respect thereof.

At such time as all or any portion of a Disputed Claim becomes an Allowed Claim, the Distributions reserved for such Disputed Claim or such portion (including interest and dividends at the time such dividends, distributions or other property are paid or issued to holders and in the case of Reorganized ETS Stock issued at the request of Disbursing Agent of Reorganized ETS Stock, earned thereon or property distributed on account thereof) shall be released from the appropriate Disputed Claims Reserve Account and paid or distributed, as the case may be, by the Disbursing Agent to the Holder of such Allowed Claim, net of any taxes or other applicable charges required to be paid by the Disbursing Agent in respect thereof. At such time as all or any portion of any Disputed Claim is determined not to be an Allowed Claim, the Distribution

reserved for such Disputed Claim or such portion (including such interest and dividend thereon or property distributed on account thereof) shall be released from the appropriate Disputed Claims Reserve Account and shall be held by the Disbursing Agent as an Excess Reserve.

D. Excess Reserves

All Excess Reserves arising from the Disputed Claims Reserve Account with respect to Class 3 or Unclaimed Distributions with respect to Class 3 shall be transferred by Disbursing Agent to the Litigation Trust, and shall thereafter be held in the Litigation Trust until such time as there is no Cash in the Disputed Claims Reserve Account with respect to Class 3, at which time such Excess Reserves shall be distributed solely to the Holders of Allowed Class 3 Claims based upon each such Holder's pro rata portion of such Excess Reserves. All other Excess Reserves that are Cash shall be held by the Disbursing Agent until such time as there is no Cash in the Disputed Claims Reserve Accounts with respect to all Classes and categories of Claims other than Class 3, at which time the Disbursing Agent shall pay or transfer such Excess Reserves to Reorganized ETS. All Excess Reserves that are shares of Reorganized ETS Stock shall be held by the Disbursing Agent, and at such time as no shares of Reorganized ETS Stock remain in the Disputed Claims Reserve Account with respect to Class 4, such shares of Reorganized ETS Stock shall be transferred by the Disbursing Agent to Reorganized ETS and cancelled.

ARTICLE VII

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Under section 365 of the Bankruptcy Code, Debtors have the right, subject to Bankruptcy Court approval, to assume, assume and assign or reject any executory contracts or unexpired leases. If a Debtor rejects an executory contract or unexpired lease that was entered into before the Petition Date, the contract will be treated as if it had been breached on the date immediately preceding the Petition Date, and the other party to the agreement may assert a Class 3 General Unsecured Claim for damages incurred as a result of the rejection. In the case of rejection of employment agreements and real property leases, damages are subject to certain limitations imposed by section 502 of the Bankruptcy Code. Debtors are unaware of any actual or potential claims arising from rejection of an employment agreements. Claims arising from rejection of branch office leases and other facility leases are not material.

A. Assumed Contracts and Leases; Related Payments

All executory contracts and unexpired leases identified in Exhibit 1 to the Joint Plan shall be deemed automatically assumed as of the Effective Date. The Confirmation Order shall constitute an order of the Bankruptcy Court approving such assumptions, pursuant to section 365 the Bankruptcy Code, as of the Confirmation Date. Any and all executory contracts and leases assumed by Debtors shall be deemed assigned to Reorganized ETS as of the Effective Date and the Confirmation Order shall be deemed to approve such assignment.

On the Distribution Date, or as soon as practicable thereafter, Debtor will pay amounts necessary to cure any monetary amounts existing under each executory contract and unexpired lease to be assumed under the Joint Plan as required by section 365(b)(1) of the Bankruptcy Code, such other treatment or agreed to by the party to such contract or lease and Debtors. In the event of a dispute regarding: (i) the nature or the amount of any cure; (ii) the ability of the applicable Reorganized ETS to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed; or (iii) any other matter pertaining to assumption, payment of the amount shall occur following the entry of a Final Order of the Bankruptcy Court resolving the dispute and approving the assumption and, as the case may be, assignment.

B. Rejected Contracts and Leases; Bar to Rejection Damages

Except as otherwise provided in the Joint Plan, or in any contract, instrument, release, or other agreement or document entered into in connection with the Joint Plan, each of the executory contracts and unexpired leases to which any Debtor is a party, including, without limitation, the executory contracts and unexpired leases identified on Exhibit 2 to the Joint Plan, to the extent such contracts or leases are executory contracts or unexpired leases, will be deemed automatically rejected by the applicable Debtor on the Confirmation Date, unless such contract or lease previously shall have: (i) been assumed by Debtors (including, but not limited to, those executory contracts and unexpired leases assumed and assigned to purchasers of Debtors' assets during the pendency of the Chapter 11 Cases) or (ii) expired or terminated pursuant to its own terms; *provided, however*, that nothing contained in the Joint Plan shall constitute an admission by any Debtor that any such contract or lease is an executory contract or unexpired lease or that any Debtor or its successors and assigns has any liability thereunder. The Confirmation Order shall constitute an order of the Bankruptcy Court approving the rejections of contracts and Leases described in the Joint Plan, pursuant to section 365 of the Bankruptcy Code, as of the Confirmation Date.

If the rejection of an executory contract or unexpired lease pursuant to Article VII of the Joint Plan gives rise to a Claim by the other party or parties to such contract or lease, such Claim will be forever the barred and shall not be enforceable against the applicable Debtors or their Estates, Reorganized ETS, or its respective successors or properties unless a proof of claim is filed and served on counsel for Debtors within 30 days after service of the Confirmation Order or such other date as prescribed by the Bankruptcy Court.

C. Compensation and Benefit Programs

Except as otherwise provided in the Joint Plan, all employee compensation and benefit plans of Debtors, including, without limitation, programs subject to sections 1114 and 1129(a)(13) of the Bankruptcy Code entered into before or after the Petition Date and not since terminated, shall be deemed to be, and shall be treated as if they were, executory contracts and shall be assumed automatically as of the Effective Date, but only to the extent that rights under such programs are held by Debtors or Persons who are employees of Debtors as of the Confirmation Date, and Debtors' obligations under such programs to Persons who are employees of Debtors on the Confirmation Date, shall survive confirmation of the Joint Plan, except for: (i) executory contracts or Benefit Plans listed on Exhibit 2 to the Joint Plan which shall be deemed automatically rejected on the Confirmation Plan (to the extent such rejection does not

violate sections 1114 and 1129(a)(13) of the Bankruptcy Code); and (ii) such executory contracts or Benefit Plans as have previously been rejected, are the subject of a motion to reject, or rights thereunder have been specifically waived by the beneficiaries of any Benefit Plans or contracts, provided, however, that Debtors' obligations, if any, to pay all "retiree benefits" as defined in section 1114(a) of the Bankruptcy Code shall continue.

Notwithstanding the foregoing, the Employment Agreements to be entered into on the Effective Date shall amend and supersede any other employment agreements, stock incentive plans, and severance plans with or for the benefit of those employees who are parties to the Employment Agreements.

ARTICLE VIII

MISCELLANEOUS MATTERS

A. Preservation of Rights of Action

Except as otherwise provided in the Joint Plan or in the Confirmation Order, or in any contract, instrument, release, or other agreement entered into in connection with the Joint Plan, in accordance with section 1123(b) of the Bankruptcy Code, Reorganized ETS and/or the trustee of the Litigation Trust or their respective successors may pursue any claim or cause of action, as appropriate, in accordance with the best interests of Reorganized ETS or its respective successors who hold such rights. The substantive consolidation of Debtors and their Estates pursuant to the Substantive Consolidation Order and Article IV.I. of the Joint Plan shall not, and shall not be deemed to, prejudice the rights of Debtors, Reorganized ETS and/or the trustee of the Litigation Trust to pursue any claim or cause of action, which shall survive entry of the Substantive Consolidation Order for the benefit of Debtors, their Estates, and Reorganized ETS as if there had been no substantive consolidation of Debtors and their Estates.

From and after the Confirmation Date, the Debtors and/or the trustee of the Litigation Trust shall, as a representative of Debtors' Estates, litigate avoidance or recovery actions under sections 544, 545, 547, 548, 549, 550, 551 and 553 of the Bankruptcy Code.

B. Withholding and Reporting Requirements

In connection with the Joint Plan and all Distributions, Disbursing Agent shall, to the extent applicable, comply with all withholding and reporting requirements imposed by any federal, state, local, or foreign taxing or securities regulatory authority. Disbursing Agent shall be authorized to take all actions as may be necessary or appropriate to comply therewith.

C. Conditions to the Effective Date

The following are conditions precedent to the Effective Date unless waived in accordance with Article VIII.C. of the Joint Plan:

1. the Bankruptcy Court shall have entered an order approving the Disclosure Statement as containing adequate

information within the meaning of section 1125 of the Bankruptcy Code.

2. the Confirmation Date shall have occurred and the Confirmation Order, in form and substance reasonably acceptable to Debtors and Creditors' Committee, confirming the Joint Plan, as the same may have been modified, shall have been entered and shall, among other things, provide that:

   a. Debtors are authorized and directed to take all actions necessary or appropriate to enter into, implement and consummate the instruments, releases, and other agreements or documents created in connection with the Joint Plan;

   b. the provisions of the Confirmation Order are nonseverable and mutually dependent; and

   c. all executory contracts or unexpired leases assumed and assigned by Debtors during the Chapter 11 Cases shall remain in full force and effect for the benefit of the assignee(s) thereof, notwithstanding any provision in such contract or lease (including those described in sections 365(b)(2) and (f) of the Bankruptcy Code) that prohibits such assignment or transfer or that enables, permits or requires termination of such contract or lease.

3. the Confirmation Order shall have become a Final Order.

4. the Declaratory Judgment Action shall have been resolved pursuant to a Final Order in a manner acceptable to Debtors and Creditors' Committee, which permits the treatment of Payphone Investor Claims and all other transactions in this Joint Plan and determines that Debtors shall have authority to sell, convey or assign the payphones that are subject to the Payphone Investor Agreements.

5. the Debtors shall be able to effectuate all Cash Distributions required to be made on the Distribution Date.

6. all documents required to implement the Joint Plan shall have been executed in form and substance reasonably satisfactory to Debtors and Creditors' Committee.

The conditions set forth in Article VIII of the Joint Plan may be waived in whole or in part by Debtors and the Creditors' Committee, without notice to the parties-in-interest or the Bankruptcy Court and without a hearing.

D. Modifications and Amendments

Debtors and Creditors' Committee may alter, amend, or modify the Joint Plan or any Exhibits thereto under section 1127(a) of the Bankruptcy Code at any time prior to the Confirmation Date. After the Confirmation Date and prior to "substantial consummation" of the Joint Plan, as defined in section 1101(2) of the Bankruptcy Code, Debtors may, under section 1127(b) of the Bankruptcy Code, institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies in the Joint Plan, the Disclosure Statement, or the Confirmation Order, and such matters as may be necessary to carry out the purpose and effect of the Joint Plan so long as such proceedings do not adversely affect the treatment of holders of Claims or Interests under the Joint Plan; *provided, however,* that prior notice of such proceedings shall be served in accordance with the Bankruptcy Rules or order of the Bankruptcy Court.

ARTICLE IX

EFFECTS OF CONFIRMATION

A. Binding Effect

The Joint Plan shall be binding upon and inure to the benefit of Debtors, all present and former Holders of Claims and Interests, and their respective successors and assigns, including, but not limited to, Reorganized ETS.

B. Discharge of the Debtors and Injunction

All consideration distributed under the Joint Plan shall be in exchange for, and in complete satisfaction, settlement, discharge, and release of, all Claims of any nature whatsoever against any Debtor or against any of its assets or properties arising on or before the Effective Date. Except as otherwise expressly provided in the Joint Plan or in the Confirmation Order, entry of the Confirmation Order shall act as a discharge of all Claims against, and Interests in, each of Debtors, such Debtor's assets, and its respective properties, arising at any time before the entry of the Confirmation Order, regardless of whether a proof of Claim therefor was filed, whether the Claim is Allowed, or whether the Holder thereof votes to accept the Joint Plan or is entitled to receive a Distribution thereunder. Upon entry of the Confirmation Order, any Holder of such discharged Claim or Interest shall be precluded from asserting against any of Debtors or any of its assets or properties any other or further Claim or Interest based upon any document, instrument, act, omission, transaction, or other activity of any kind or nature that occurred the Effective Date. The Confirmation Order shall be a judicial determination of discharge of all liabilities of Debtors, subject to the occurrence of the Effective Date.

In accordance with section 524 of the Bankruptcy Code, the discharge provided by this section and section 1141 of the Bankruptcy Code shall act as an injunction against the

commencement or continuation, in any manner or in any place, of any action, employment of process, or act to collect, offset, or recover the Claims and Interests discharged by the Joint Plan. Except as otherwise expressly provided in the Joint Plan or in the Confirmation Order, all Persons who have held, hold, or may hold Claims against, or Interests in, any of Debtors are permanently enjoined, on and after the Effective Date, from taking any of the following actions against any Debtor, any Estate, Reorganized ETS, the United States Trustee, or any of their property on account of any such Claims or Interests: (i) commencing or continuing in any manner or in any place, action, or other proceeding of any kind with respect to any such Claim or Interest, (ii) enforcing, attaching, collecting, or recovering in any manner or means any judgment, award, decree, or order on account of any such Claim or Interest, (iii) creating, perfecting, or enforcing any lien or encumbrance of any kind, (iv) asserting any right of setoff, subrogation, or recoupment of any kind against any debt, liability, or obligation due from any Debtor or against the property or interests in property of any Debtor on account of any such Claim or Interest, and (v) commencing or continuing, in any manner or in any place that does not comply with or is inconsistent with the provisions of the Joint Plan; *provided, however*, that nothing contained in the Joint Plan shall preclude such Persons from exercising their rights pursuant to and consistent with the terms of the Joint Plan. The foregoing injunction will extend to successors of Debtors (including, without limitation, Reorganized ETS) and their respective properties and interests in property.

C. Exculpation

The Debtors, their officers, employees on the Confirmation Date, members of Creditors' Committee appointed in these Chapter 11 Cases, and professionals retained with approval of the Bankruptcy Court in these Chapter 11 Cases shall not have or incur any liability to any person for any act taken or omission occurring on or after the Petition Date in connection with or related to the Debtors, included, but not limited to:

(i) the commencement and administration of the Chapter 11 Cases,

(ii) the operation of the Debtors during the pendency of the Chapter 11 Cases

(iii) formulating, preparing, disseminating, implementing, confirming, consummating or administering the Joint Plan (including solicitation of acceptances or rejections);

(iv) the Disclosure Statement or any contract, instrument, settlement or other agreement or document entered into or any taking taken or omitted to be taken with the Joint Plan; or

(v) any distributions made pursuant to the Joint Plan;

except for acts (a) constituting willful misconduct or gross negligence, and in all respects such parties shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities in these Chapter 11 Cases; and (b) that are the subject of any action or proceeding pending as of the Effective Date.

D. Dissolution of the Creditors' Committee

On the Effective Date, Creditors' Committee shall be dissolved and its members will be deemed released of all their duties, responsibilities, and obligations in connection with the Chapter 11 Cases or the Joint Plan and its implementation, and the retention or employment of Creditors' Committee's attorneys, accountants, and other agents shall terminate.

ARTICLE X

CONFIRMATION REQUEST

The Debtors and the Committee request confirmation of this Joint Plan under section 1129(b) of the Bankruptcy Code.

Dated: July 25, 2001.

ETS PAYPHONES, INC., et al.

By: _____
Name: Guy A. Longobardo
Title: Chief Executive Officer

E. Penn Nicholson
Shannon Lowry Nagle
POWELL, GOLDSTEIN, FRAZER & MURPHY LLP
Sixteenth Floor
191 Peachtree Street, N.E.
Atlanta, GA 30303
Telephone: (404) 572-6600
Telecopier: (404) 572-6999

- and -

Brendan Linehan Shannon (No. 3136)
YOUNG CONAWAY STARGATT & TAYLOR, LLP
1100 N. Market Street, 11th Floor
P.O. Box 391
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Telecopier: (302) 571-1253

Counsel for Debtors and Debtors-in-Possession

Kirk L. Brett
DUVAL & STACHENFELD LLP
300 East 42nd Street
Third Floor
New York, New York 10017
Telephone: (212) 883-1700
Telecopier: (212) 883-8883

- and -

Frederick B. Rosner (No. 3995)
WALSH MONZACK & MONACO P.A.
400 Commerce Center
1201 Orange Street
Wilmington, Delaware 19801
Telephone: (302) 656-8162
Telecopier: (302) 656-2769

Counsel for the Official Committee of Unsecured Creditors

EXHIBIT 1

SCHEDULE OF ASSUMED LEASES AND EXECUTORY CONTRACTS

ASSUMED EXECUTORY CONTRACT

Party to the Agreement	Location (Subsidiary)	Name and Description of Agreement	Agreement Type
A Place for Your Stuff 2801 South Nova Road South Daytona, FL 32119	Sanford, FL	Lease dated February 18, 1997 governing self-storage unit #66B, located at 2801 South Nova Road, South Daytona, FL 32119; monthly rental is $42.45 and the term of the lease is month to month	RL
Absolute Alarm Systems 3910 Beriel Corpus Christi, TX 78418	Corpus Christi	Alarm services agreement, dated 10/1/99, between Absolute Alarm Systems and ETS Payphones for 3 years. $24.95 per month	SC
Adelphia Business Solutions of New Jersey, LLC 500 Atruim Drive Somerset, NJ 08873	Lithia Springs	Telephone service agreement (CLEC Agreement)	PSA
ADP Automatic Data Processing P.O. Box 9001006 Louisville, KY 40290	Lithia Springs	Auto Pay Sales Order dated 1/7/99 with estimated start date of 2/10/99 for payroll services for 52 weeks (pay cycles)	SC
ADT Security Services Inc. 1330 River Bend Drive #820 Dallas, TX 75247	Richardson, TX, (TSC Communications Corp.)	Commercial Sales Proposal/Agreements dated 6/4/98 and 11/1/99 between ADT Securities Services Inc., and TSC Communications Corporation for the lease of an alarm system. Both contracts expire five years after from the date service is operative. 6/4/98 agreement $130 per month; one dated 11/1/99 $150 per month	EQ
ADT Security Services Inc. 5400 West Rosecrans Hawthorne, CA 90250	Los Angeles, CA	Contract for fire and security alarm services between ETS Payphones, Inc. in Lithia Spring and ADT Security Services dated 3/16/99. Term of contract is for five years from the date service is operational and is automatically renewed yearly after that $65 per month	SC

ADT Security Systems PR, Inc. P.O. Box 386758 San Juan, Puerto Rico 00936-8758	PR, Inc. (Phoenix Telecom)	Commercial sales agreement dated April 9, 1999. Agreement provides for the purchase and installation of security equipment and the provision of security monitoring services at 1155 Jesus Pineiro, San Juan, PR 00920 for 5 years at $639 per year.	SC
Affiliated Leasing, Inc. P.O. Box 44509 Madison, WI 53744	Brooklyn, NY	Equipment lease dated June 15, 2000 and covering six M120 pay phones. Lease is for three years at $248.04 per month	EQ
All Storage 4152 Hollis Dr. Marianna, FL 32446	Waycross, GA	Lease for storage space	Non-Res
Alternative Mailing Systems, Inc. 3305 Breckinrige Blvd., Suite 100 Duluth, GA 30096	Lithia Springs	Lease agreement dated June 17, 1997; lease covers a PFE auto 2 folder inserter; term of lease is five years; monthly lease payment is $416.83	EQ
Alt's Mini-Storage 17104 Gardner's Lane Dubuque, IA 52001	Dubuque, IA (TSC Payphone)	Space Rental Contract dated February 19, 1998 on a month to month basis. $35 rent per month.	SC
Alt's Mini-Storage 17104 Gardner's Lane Dubuque, Iowa 52001	Dubuque, IA (TSC Payphone)	Space Rental Contract dated 2/19/98 for Unit No. 62 on a month to month basis $40 per month rent.	EQ
Amax Storage Facilitators 36 Dundas Road, P.O. Box 1288 Monticello, MN 55362	Monticello, MN	Lease Agreement for storage unit 605 between ETS Payphones, Inc. and Amax Storage Facilitators commencing on October 1, 1999 with a one month term and then on a month to month basis $70 per month rent.	EQ
American Store and Lock 8539 Monroe Road Charlotte, NC 28212	Charlotte, NC	Lease agreement covering facility located at 8539 Monroe Road, Suite 0103, Charlotte, NC 28212; lease is dated March 1, 2000 and commences on the same date expiring one year later on February 28, 2001; monthly rental payment is $260.00 per month	RL
American Store and Lock 8539 Monroe Road Charlotte, NC 28212	Charlotte, NC	Lease agreement covering facility located at 8539 Monroe Road, Suite 0104, Charlotte, NC 28212; lease is dated March 1, 2000 and commences on the same date expiring one year later on February 28, 2001; monthly rental payment is $165.00 per month	RL

American Store and Lock 8539 Monroe Road Charlotte, NC 28212	Charlotte, NC	Lease agreement covering facility located at 8539 Monroe Road, Suite 0106, Charlotte, NC 28212; lease is dated March 1, 2000 and commences on the same date expiring one year later on February 28, 2001; monthly rental payment is $165.00 per month	RL
American Store and Lock 8539 Monroe Road Charlotte, NC 28212	Charlotte, NC	Self storage rental agreement covering the facility located at 8539 Monroe Road, Bldg. A-303, Charlotte, NC 28212; lease is dated March 1, 2000, commences March 1, 2000 and continues month to month; monthly rental is $300.00.	RL
American Store and Lock 8539 Monroe Road Charlotte, NC 28212	Charlotte, NC	Office Lease for Suite 125, 8539 Monroe Rd., Charlotte, NC 28212	RL
Anchorage Condominium Association 6600 Estate Nazareth #37 St. Thomas, U.S.V.I. 00802	Virgin Islands (S&R Telecom)	Commercial lease dated June 1, 1999; commencing June 1, 1999 and terminating May 31, 2001; agreement covers storage room located at S-2 Anchorage Condominiums State Nazareth St. Thomas US Virgin Islands; monthly lease payments for the first year are $420.00, and for the second year are $440.00	RL
Anchorage Condominium Association 6600 Estate Nazareth #37 St. Thomas, U.S.V.I. 00802	Virgin Islands (S&R Telecom)	Commercial lease dated June 1, 1999; commencing June 1, 1999 and terminating May 31, 2001; agreement covers storage room located at S-1 Anchorage Condominiums State Nazareth St. Thomas US Virgin Islands; monthly lease payments for the first year are $420.00, and for the second year are $440.00	RL
Anchorage Condominium Association 6600 Estate Nazareth #37 St. Thomas, U.S.V.I. 00802	Virgin Islands (S&R Telecom)	Guaranty dated May 27, 1999, guaranty of lease between ETS Payphones of the Virgin Islands, dba S&R Telecom wherein ETS Payphones Inc. guaranteed the lease payments to Anchorage Condominium Association	RL

Anza Mailing Systems Inc. 111 New Edition Court Carey, North Carolina 27511	Cary, NC (Triangle)	Agreement for purchase of a power feed mail machine dated 4/17/98 between Triangle Telephone Company and Anza Mailing Systems. Also Maintenance Agreement dated 4/17/98. Annual fee $240. Machine located at 100-C Woodwind Industrial Dr., Cary, NC 27511	RL
APCC Services	Lithia Springs	Agreement renewal dated February 20, 2000. Agreement appoints APCC as its exclusive agent for billing and collection, including routine and ordinary course with respect to dial around compensation	PSA
Armored Transport Texas Inc. 2311 Motor Street Dallas, TX 75235	Corpus Christi	Armored Car Service Agreement dated 12/8/99 between Armored Transport Texas Inc., and ETS Payphones, Inc., for service at 5233 IH 37, Suite C5, Corpus Christi, TX 78408. The term was from 12/8/99 for one year and the contract renews for a year automatically	SC
Armored Transport, Inc. P.O. Box 15060 1612 West Pico Blvd. Los Angeles, CA 90015	Los Angeles, CA	Armored Car Service Agreement between Armored Transport, Inc. and ETS Payphones, Inc. in Lithia Springs, GA dated 7/8/1999 for service to ETS Payphones, 146 West 132nd Street, Los Angeles, CA 90061. Term of the contract was from 7/9/1999 for one year and thereafter from month to month $125 month	SC
Arrow Exterminators PO Box 1073 Lithia Springs 30122	Lithia Springs	Commercial pest control service agreement dated June 5, 2000. One-year agreement provides for pest control services at $125.00 per quarter	SC
Ascom Hasler Alternative Mailing Systems Inc. 3305 Breckinridge Blvd., Suite 112 Duluth,GA 30096	Lithia Springs	Equipment service agreement dated April 17, 2000. One year agreement commencing 5/4/2000 for installation and service of mail machine, scale and feeder. Annual fee $513	SC

Ascom Hasler Leasing P.O. Box 828 Deerfield, IL 60015	Lithia Springs	60-month lease of postage meter machine and postage scale dated 2/3/97. Monthly payment of $106.08 per month for the first year; $151.84 per month for every year thereafter. Lease No. 107182	SC
AT&T Corp 295 North Maple Ave. Basking Ridge, NJ 07920	Lithia Springs	AT&T Independent Private Payphone Owner Commision Agreement dated 10/25/99. Term is 3 years commencing 11/16/1999. Amendment No. 1 dated 9/6/2000. AT&T to pay commission to ETS Payphones for certain kinds of calls made on ETS phones. ETS to promote use of AT&T	SC
Atlanta Office Machines, Inc. 552 Cobb Parkway SE Marietta, GA 30062	Lithia Springs	Copier Maintenance Agreement between Atlanta Office Machines, Inc., (AOM) and ETS Payphones for a NP 6060 copier dated 3/17/98. Expiration date 2/23/99. The Agreement automatically renews	SC/EQ
Augusta Avenue Storage 1980 S. Georgia Pkwy. Waycross, GA 31501	Waycross, GA	Lease for storage space	Non-Res
Bank of America, NA 400 N. Ashley Dr., 8th Floor Tampa, FL 33602 Attn: V. President, Real Estate Services	Lake City, FL (Phoenix Telecom, LLC)	Office Lease dated December 29, 1999 for real property located at 150 W. Madison Street, Suite 101, Lake City, FL 32055. Lease commenced on January 1, 2000 and expires on December 31, 2000 and monthly lease payment are $847.00. Option to renew for three one-year terms.	EQ
BellSouth Mobility, Inc. 9559 Highway 5, Suite 201 Douglasville, GA 30135	Lithia Springs	Service agreement and addendum to service agreement dated 7/8/1999 for cellular services for mobile phone number 404-216-1858. Term is for twelve months, terminating on 7/7/2000. Monthly fee is $119.95	TD
BellSouth Mobility, Inc. 9559 Highway 5, Suite 201 Douglasville, GA 30135	Lithia Springs	Service agreement dated January 6, 2000. One year agreement for cellular phone services for mobile phone number 770-789-4264. Monthly fee is $92.90	SC

Blue Ridge Mountain Waters PO Box 48509 Atlanta, GA 30362	Lithia Springs	Equipment Lease and contract for services of water delivery, dated June 29, 2000. Month-to-month at $45 per month	SC
Brinkman Properties		Security Deposit #703	
Brink's Home Security 500 Clanton Rd. #F Charlotte, NC	Cary, NC	Alarm System contract between Brink's Home Security and ETS Payphones, Inc. for an alarm system located at 111-B Woodwinds Industrial Court, Cary, NC 27511. Term of contract is three years from the date in which the protective equipment becomes operational. After the three years the agreement automatically continues for successive one year renewal terms $27.95 monthly monitoring fee	SC
Business Telecom, Inc. (BTI) 4300 Six Forks Road Fifth Floor Raleigh, NC 27609	Lithia Springs	Mutual confidentiality and nondisclosure agreement dated 9/6/2000 between Business Telecom, Inc. (BTI) and ETS Payphones	SC
Cal Pacific Business Machines 230 West Florence Inglewood, CA 90301	Los Angeles, CA	Lease for copier (See Panasonic Communications lease listed below)	SC
Callaway Road Storage 2605 Callaway Rd. Tyler, TX 75707	Tyler, TX	Lease for storage space, Unit #738 for $86.00 per month	Non-Res
Cellular One Box 15067 San Juan, PR 00902	Puerto Rico (Phoenix Telecom)	Cellular One service agreement – corporate, dated June 7, 1999. Agreement provides for the provision of cellular service on a month-to-month basis; Amendment added 4 more cellular phones/pagers	CD
Cellular One Box 15067 San Juan, PR 00902	Puerto Rico (Phoenix Telecom)	Cellular One service agreement – corporate, dated May 29, 1999. Agreement provides for the provision of cellular service on a month-to-month basis Monthly fee about $24	SC
Central Storage 1019 Central Ave. Metiarie, LA 70001	Metiarie, LA	Lease for storage facility	Non-Res

Centrocamiones, Inc. PO Box 11411 Caparra Heights Station San Juan, Puerto Rico 00922	Puerto Rico (Phoenix Telecom)	Purchase Agreement for 2000 Ford E-150 dated 12/15/99. VIN is 14902. Agreement calls for 59 payments of $372.80 per month commencing on 1/14/2000	EQ
Chambers Development, LLC 4909 Ball Rd. Knoxville, TN 37919	Knoxville, TN	Lease agreement governing lease of 1,792 square foot office warehouse space located at 333-S Troy Circle, Knoxville, TN 37931; lease is dated August 8, 1998, one year lease commencing on August 1, 1998 and terminating on July 31, 1999; lease then converts to a month to month tenancy; rent was $800.00 per month subject to an adjustment based upon the consumer price index for subsequent years	SC
Charles E. Meyer d/b/a Hearst Plaza P.O. Box 763 Metairie, LA 70004	Metairie, LA	Gross commercial lease agreement dated February 21, 2000, 12 month lease commencing on March 1, 2000 expiring February 28, 2001 located at 4937 Hearst Street, Suite 1H, Metairie, LA 70004; monthly rental payment is $800.00	SC
Clearview Mini Storage 4408 Hearst Ave. Metiarie, LA	Metiarie, LA	Lease for storage facility	Non-Res
Comfort Inn 5487 West Moreland Plaza Douglasville, GA 30134	Lithia Springs, GA	Agreement between Comfort Inn and ETS Payphones for an exclusive arrangement for use of the Comfort Inn in Douglasville, GA and for certain prices and amenities. Dated 6/28/2000	TD
Comm-Wire, Inc. PO Box 420172 Atlanta, GA 30342 3230 Peachtree Corners Circle Norcross, GA	Lithia Springs	Equipment Maintenance Agreement between Comm-Wire, Inc. and ETS Payphones dated 6/17/97 for maintenance of the Legend R2 Telephone system. Term for one year and automatically renews for one year periods. $158.28 per month	RL
Conseco Finance Vendors Services Corp P.O. Box 957 Paramus, NJ 07652	Brooklyn, NY	Equipment Lease between Conseco Finance Venders Services Corp and Millicom Services Company for Toshiba Telephone Equipment located at 555 63rd St., Brooklyn, NY 11220	RL

Coral Telecom, Inc. 125 South Gadsden St. Suite 200 Tallahassee, FL 32301	Lithia Springs	1-800-YOU-SAVE Agreement between Coral Telecom and ETS Payphones, Inc. dated August 10, 2000 with a one year term, then month to month. ETS receives compensation for promoting use of the calling services accessed by the toll free number on its phones.	EQ
Cummins-Allison Corp P.O. Box 339, 891 Feehanville Drive Mt. Prospect, IL 60056	Garland, TX (Tel Serv)	Preventative Maintenace Inspection Agreement between Cummins-Allison Corp and TelServ Communications for a printer and communications equipment dated 10/1/91. Annual fee $640. Renews automatically annually	EQ
D & B No. 3, LLP P.O. Box 95605 Atlanta, GA 30347 1934 North Druid Hills Rd. Atlanta, GA 30319	Lithia Springs	Business lease dated July 14, 1999 governing the real property used as corporate headquarters office and warehouse. Lease is for 60 months commencing on September 1, 1999 and expiring on August 31, 2004. Base rent is $12,563.00 per month for the first year; $13,066.00 per month for the second year; $13,588.00 per month for the third year; $14,132.00 per month for the fourth year and $14,698.00 for the fifth year. Also $200 per month for water and sewer	CA
Danny Poindexter 5846 Siloam Rd. Siloam, NC 27047	Siloam, NC	Lease for office space located at 5801 Siloam Rd., Siloam, NC 27047. (This address used to be numbered 2773 Siloam Rd.)	EQ
De Lage Landen Financial Services P.O. Box 41601 Philadelphia, PA 19101-1601	Lithia Springs	Lease Agreement between De Lage Landen Financial Services and ETS Payphones, Inc. regarding PFE Mailing Equipment located at 561 Thornton Road, Suite K, Lithia Springs, GA 30122	RL
Diamond Security Systems, Inc. 100 NE Loop 410 Suite 150 San Antonio, TX 78216	San Antonio, TX (TSC Communications Corp.)	Customer Security System Monitoring Agreement (Commercial) between Diamond Security Systems Inc. and TSC Payphone or TSC Communications. Contract is not dated	EQ

Dunbar Armored 6027 N. 77th Street Milwaukee, WI	Waukesha, WI (Americom, Inc.)	Provision of armor car services.	EQ
East Group Properties, L.P. c/o FLC Management 88005 Overseas Highway Suite 9187 Islamorada, FL 33036 East Group Property Services, Inc. 6555 NW 9th Ave. Suite 104 Fort Lauderdale, FL 33309	Ft. Lauderdale, FL	Lease betwwen East Group Properties and ETS Payphones, Inc. dated 8/1/00 for property located at 5610 Northwest 12th Avenue, Suite 211, Fort Lauderdale, Florida 33309. The term is for two years beginning on or before 8/1/00. Base rent is $3,372/mo.	C
Ed Voyles Chrysler-Plymouth Chrysler Financial Co. LLC 789 Cobb Parkway Marietta, GA 30062	Lithia Springs	Motor Vehicle Lease Agreement for a 1999 Chrysler 300M VIN 819547 for the term beginning on 7/9/99 and ending 7/9/2002. $595.98 for 35 months. Residual value of $15,117.45	SC
Eddie's Mini Storage PO Box 427 Calera, OK 74730	Calera, OK	Lease for storage unit 16. Rent is $40 per month. Used to store inventory and equipment	SC
Ensley Mini Warehouses 110 East Nine Mile Road Pensacola, FL 32534	Florida	Lease Agreement for Unit No. 251 between ETS Payphones and Ensley Mini Warehouses. The term began on 10/20/1999 and continues month-to-month. Rent and tax $75.25 per month	PL
Ernest Communications, Inc. (ECI) 6475 Jimmy Carter Boulevard Suite 300 Norcross, GA 30071	Lithia Springs	Local Telephone Service Agreement with ETS Payphones, Inc. dated 8/23/2000. Term was 90 days from signing and then month to month.$28 flat fee plus state and municipal taxes	RL
Executive Risk Indemnity, Inc. 82 Hopmeadow Street Simsbury, CT 06070-7683	Lithia Springs	D&O Liability Insurance Policy No. 8165-4782 between Executive Risk Indemnity, Inc. and ETS Payphone, Inc. with an inception date of April 1, 2000 and expiration date of April 1, 2001. Premium was prepaid.	RL

FairCall Corporation 40 Northeast 7th Ave. Third Floor Delray Beach, FL 33483	Lithia Springs	Confidentiality Agreement between ETS Payphone and FairCall Corporation dated May 2, 2000 with an unlimited term	RL
FairCall Corporation 40 Northeast 7th Ave. Third Floor Delray Beach, FL 33483	Lithia Springs	FairCall Independent Agent Agreement regarding commissions to ETS Payphones, Inc. for use of operator services on ETS phones, dated 5/2/2000. Term is one year from FairCall's acceptance; FairCall signed on 5/5/2000	PSA
FedEx Corporate Services P.O. Box 1140 Memphis, TN 38101	Lithia Springs	FedEx automation agreement dated September 8, 2000. Agreement governs the use of an eltron printer and carries an indefinite term	C
Ford Motor Credit Company Commercial Lending Services P.O. Box 834101 Richardson, TX 75083 PO Box 152271 Irving, TX 75015-2271	Richardson, TX, (TSC Communications Corp.)	Commercial Lease Agreement (TRAC) dated March 13, 1998 with the following Supplements to Lease Agreement: 36-month lease; commenced June 1, 1998; 1998 Ford Ranger, VIN 36400 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 20184 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 26555 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 26554 36-month lease; commenced April 1, 1998; 1998 Ford Ranger, VIN 11483 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 20183 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 34799 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 06381 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 20187 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 20186	CA

Ford Motor Credit Company Commercial Lending Services P.O. Box 834101 Richardson, TX 75083 PO Box 152271 Irving, TX 75015-2271	Richardson, TX, (TSC Communications Corp.)	Commercial Lease Agreement (TRAC) dated March 13, 1998 with the following Supplements to Lease Agreement: 36-month lease; commenced June 1, 1998; 1998 Ford Ranger, VIN 36400 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 20184 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 26555 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 26554 36-month lease; commenced April 1, 1998; 1998 Ford Ranger, VIN 11483 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 20183 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 34799 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 06381 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 20187 36-month lease; commenced April 1, 1998; 1998 Ford F150, VIN 20186	CA

Ford Motor Credit Company Commercial Lending Services P.O. Box 834101 Richardson, TX 75083 PO Box 152271 Irving, TX 75015-2271	Richardson, TX (TSC Communications Corp.)	Commercial Lease Agreement (TRAC) dated May 14, 1997 with the following Supplements to Lease Agreement: 48-month lease; commenced July 1, 1997, 1997 Ford F150, VIN 97923 48-month lease; commenced July 1, 1997; 1997 Ford F150, VIN 88376 48-month lease; commenced July 1, 1997; 1997 Ford Ranger, VIN 51724 48-month lease; commenced June 1, 1997; 1997 Ford Ranger, VIN 10717 48-month lease; commenced June 1, 1997; 1997 Ford F150, VIN 02623 48-month lease; commenced June 1, 1997; 1997 Ford RangerVIN 29938 48-month lease; commenced July 1, 1997; 1997 Ford Ranger, VIN 39426 48-month lease; commenced July 1, 1997; 1997 Ford Ranger, VIN 03491 36-month lease; commenced March 1, 1998; 1997 Ford Econoline Van, VIN 13202 36-month lease; commenced March 1, 1998; 1998 Ford Ranger, VIN 46442 36-month lease; commenced March 1, 1998; 1998 Ford Ranger, VIN 56486 48-month lease; commenced May 1, 1997; 1997 Ford F150, VIN 49391 48-month lease; commenced May 1, 1997; 1997 Ford F150, VIN 89555 48-month lease; commenced May 1, 1997; 1	C
G.J. Braun Corporation d/b/a Braun Enterprises 6671 Southwest Freeway Suite 750 Houston, TX 77074 Attn: Gabriel J. Braun, Manager	Houston, TX	First amendment to lease agreement between G.J. Braun Corporation and ETS Payphones, Inc., dated 7/20/2000. It covers the building at 927 Crosstimbers, Houston, TX 77022. Expiration date 8/31/2003. Original lease was dated 2/18/99. Rent $1,000 for 9/1/2000-8/31/2001; $1075 for next year and $1150 for next year, ending 8/31/2003	EQ

G.R. Ladd & Jean H. Ladd Glasgow Road Cary, NC 27511	Cary, NC (Triangle)	Lease Agreement between G.R. Ladd and Jean H. Ladd and Triangle Telephone for office/warehouse located at 111B Woodwinds Industrial Court, Cary, NC dated 9/13/93. Expiration 10/31/98. Tenant has option to renew for two periods of five years each. First Extended Term ends 10/31/2003 and rent is $2320. Second Extended Term would end 10/31/2008 and rent would be $2690	PL
Great America Leasing Corporation 2750 First Ave. NE Cedar Rapids, Iowa 52402	Lithia Springs	Lease Agreement No. #77722 for Canon NP-8530 copier, dated November 30, 1998. Lease is for 36 months at $262 per month	RL
Great America Leasing Corporation 2750 First Avenue N.E. Cedar Rapids, Iowa 52402	Lithia Springs	Lease Agreement No. 38237 for a Canon AP6650 copier dated 1/27/97. Term for 36 months at $261 per month	RL
Great America Leasing Corporation 2750 First Avenue N.E. P.O. Box 609 Cedar Rapids, Iowa 52406-0609	Lithia Springs	Lease Agreement No. 102773 between Great America Leasing Corporation and ETS Payphones for a Sharp AR-405 copier system dated 11/8/99 for 36 months at $329 per month	PL
GreatAmerica Leasing Corporation 2150 First Avenue, NE. Cedar Rapids, Iowa 52402	Lithia Springs	Lease Agreement between GreatAmerica Leasing Corporation and ETS Payphone Inc., dated 1/7/98 for a Canon NP-6060 Copier system. Rental is $230.75 per month for 36 months	EQ
Guardian Life Insurance Company of America 7 Hanover Square New York, NY 10004	Lithia Springs	Amendment to Group Policy No. G-00338223-FC dated 3/29/2000 effectIve 2/1/2000	EQ
Guardian Self Storage 9221 Eagle Ranch Road Alburqurque, New Mexico 87114	Albuquerque, NM	Lease Agreement for unit 447 located at 9221 Eagle Ranch Rd, Albuquerque, NM dated 3/1/2000. Renews month to month.Addendum dated 2/10/2000 for M49 at $88 per month	EQ

H. E. Butt Grocery Company 646 S. Main P. O. Box 839999 San Antonio, TX	Texas	Communication Agreement dated 09/05/91, 3 year term with automatic one year renewal	EQ
Home Depot	Lithia Springs	Deposit on account	EQ
Houston Power & Light	Texas	Securoty Deposit	EQ
Inter-tel Leasing, Inc 6955 Portwest Drive Suite 190 Houston, TX 77024 3170 Reps Miller Road Suite 100 Norcross, GA 30071	Lithia Springs	Telephone Lease Agreement with ETS Payphones, Inc. dated 11/12/99 for 60 months at $2481.05 per month. Seven Supplements to Equipment Lease for Additional Equipment (Add-ons) dated 3/3/2000 and require monthly rental payments totaling $1,804.99	C
Inter-tel Technologies, Inc 3170 Reps Miller Road Suite 100 Norcross, GA 30071	Lithia Springs	Total Lease Program Branch Agreement for installation, maintenance and warranty of equipment located at 1490 Westfork Rd. Suite G, Lithia Springs between Inter-tel Technologies, Inc. and ETS Payphones, Inc. dated November 12, 1999 and continuing for 60 months	PSA
Karen Hansen d/b/a Integrity Refreshments	Lithia Springs	Placement Form dated September 18, 1998. Five year agreement providing for snack and refreshment equipment for the company break room	EQ
KMC Telecom 3075 Breckinridge Blvd. #415 Duluth, GA	Lithia Springs	Letter Agreement with ETS Payphones for local dial tone dated 8/16/2000. Term is month to month. Flat rate of $28.50 per month per ANI	SC
Lanier Worldwide, Inc. 2300 Parklake Drive NE Atlanta, GA 30345-2979	Sanford, FL	Rental Agreement No. 2601025 for copier and full-service agreement. Contract is not dated and the term is month-to-month	SC

Lanier Worldwide, Inc 2150 Parklake Drive 4th Floor Atlanta, GA 30345	Metairie, Louisiana	Lease and Maintenance Agreement for copy machine between Lanier Worldwide, Inc. and Payphone Commissions Co., Inc. The term was from 3/1/2000 through 2/28/20001. This contract is reflected by an invoice dated 2/1/2000. $279 annual fee. Machine located at 4937 Hearst St., Suite 1-H, Metairie, LA	PSA
Loomis, Fargo & Co. 1080 NW 20th St. Miami, FL 33127	Davie, FL	Service Agreement, $30 - $32.40	SC
Loomis, Fargo & Co. 1610 Northeast, 4th Street Oklahoma City, OK 73117	Boswell, OK	Service Agreement between Loomis, Fargo & Co., and ETS Payphones Inc., dated 5/16/00 for transporting coins from 200 N. West Street, Boswell, Oklahoma 74727. The term of the contract ran from 5/19/00 for two years and extends automatically for two years, $500 per month	SC
Loomis, Fargo & Co. 1610 Northeast, 4th Street Oklahoma City, OK 73117	Boswell, OK	Service Agreement between Loomis, Fargo & Co., and ETS Payphones Inc., dated 6/1/00. The term of the contract was from 5/19/00 to 5/19/02. It covers a weekly pickup and delivery at the ETS Payphones location in Boswell, Oklahoma	SC
Loomis, Fargo & Co. 1800 West Broadway, Suite 3 Tempe, AZ 85281	Phoenix, AZ	Armored Car Service Agreement dated 5/12/00, signed 6/21/00. The term of the contract is from 5/12/00 for one year. It covers pickups and deliveries at the location in Phoenix, Arizona, 3106 W. Thomas Road, $135 per month	EQ/SC
Loomis, Fargo & Co. 315 12th Street Sacramento, CA 95814	Sacramento (ETS California)	Service Agreement between Loomis, Fargo & Co. and ETS Payphones of California, Inc. dated 7/1/1999. It covers service to the office at 2522 E Street, Sacramento, CA 95814 for one year. It automatically is extended for successive periods of one year, $125 per month	SC

Loomis, Fargo & Co. 564 West Burgess Road Pensacola, FL 32503	Cantonment, FL	Service Agreement between Loomis, Fargo & Co. and ETS Telephone Co. dated 9/24/1999 for armored car services. Term of contract was from 9/28/1999 for one year. Agreement automatically extends for successive periods of one year. It provides for service for the Cantonment, Florida office at 209 Rocky Road, $215 per month	SC
Loomis, Fargo & Co. 802-B North 12th Street Tampa, FL 33602	New Port Richey, FL	Armored Car Service Agreement between Loomis, Fargo & Co., and EPS Payphones dated 8/27/99. The term of the contract runs from 8/30/99 for one year and automatically renews for a year. It covers pickups and deliveries at the location at 6617 State Road 54, New Port Richey, FL 34653, $116 per month	SC
Manousos Maropakis 555 63rd Street Brooklyn, NY	Brooklyn, NY	Lease agreement with Cointel Communications Inc. Term is June 1, 1987 through May 31, 1992 with options to extend for one to five years; lease covers property located at 555 63rd Street, Brooklyn, NY; initial monthly rental was $3,300.00 subject to a 5% increase at each anniversary	SC
Mathusek Incorporated 50 McDermott Place Bergenfield, NJ 07621	Lithia Springs	Lease Agreement between Mathusek Incorporated and ETS Payphones	SC
Mini-Storage Units of Columbia County Route 18, Box 736-5 Lake City, FL 32025	Lake City, FL	Rental Agreement between Mini-Storage Units of Columbia County and ETS Payphones, Inc. for Unit 6 in Lake City commencing August 1, 2000 and continuing on a month to month basis. $101 per month	RL
Mpower Communications, Corp. 171 Sully's Trail Pittsford, NY 14534	Lithia Springs	Pay Station Agreement with ETS Payphones, Inc. dated 8/1/2000 It covers certain services provided by Mpower in Atlanta, Florida, and California including access lines and long distance service. 90 day trial period then 21 months more. Fees for access line range from $19 to $25 and other fees apply	RL

New York Local Telephone Inc.	(MSC)	Exclusive Local and International Long Distance Telephone Service Agreement dated 2/18/98 between NYLT, MSC National Inc. and ETS Payphones, Inc.	RL
NorAm Enterprises 141 East Broadway Suite 7 P.O. Box 128 City of Monticello, MN	Monticello, MN	12/27/99 Modification and Extension of Lease between NorAm Enterprises and ETM Payphones Inc.dated 7/1/99. The term of the lease is now from 1/1/00 to 12/31/01. For office located at 141 East Broadway, Suite 8, Monticello. (Earlier lease dated 7/1/99 was for Suite 6.) Rent $827.05 per month in 2000 and $884.94 in 2001	PSA
Off Broadway Partners c/o Howard Schwimmer 13200 Crossroads Parkway, N. #250 Industry, CA 91746	Los Angeles, CA	Standard industrial commercial tenant lease covering facility located at 146 West 132nd Street, Unit A, Los Angeles, CA 90061; lease is dated February 25, 1999, commences March 1, 1999 and expires February 28, 2001; base rental payments are $1617.00. Lease is in name of Chuck and Vickie Hoffman. Option to Extend dated 2/25/99 calls for the base rent to increase to $1,647 on 3/1/2001 and to $1,708 on 3/1/2002.	PSA
One Call Communications, Inc. D/B/A Opticom 801 Congressional Boulevard Suite 100 Carmel, Indiana 46032	Lithia Springs	Operator Services Agreement for long distance calls with ETS Payphones, Inc. dated 8/21/2000. The contract was to continue until Opticom recoups $204,831.41 of bonuses previously paid to ETS and then month to month. It was made pursuant to a Settlement Agreement dated 8/21/2000 resulting from an arbitration proceeding	RL

Orlando Flexspace Ltd. c/o Adler Management Services Inc. 125 S. Swoope Ave. Suite 103 Maitland, FL 32751 Adler Management Services, Inc. 1400 NW 107th Avenue Miami, FL 33172	Sanford, FL	Warehouse lease dated September 27, 1999, commencing October 4, 1999; 3 year lease terminating on October 31, 2002 governing space located at 504 Central Park Drive, Sanford, FL 32771; monthly lease payments are $1566.00 from 11/1/99 to 10/31/2000; $1628.64 from 11/1/2000 to 10/31/2001; and $1693.79 from 11/1/2001 to 10/31/2002.	PSA
PageNet P O. Box 26367 Salt Lake City, UT	Cantonment, FL	Agreement for pagers, Account NO. 051-036866	RL
Panasonic Communications & Systems Company Lease Administration Center P O. Box 7023 Troy, Michigan 48007-7023	Los Angeles, CA	Lease Agreement No. 1504559 for a Panasonic copier located at 146 West 132nd Street, No. A, Los Angeles, CA 90061 Lease of copier, dated March 23, 1999. Lease is for 36 months at $89.85 per month	EQ/SC
Plants by Design 3044 Wallace Lake Rd. Douglasville, GA 30135	Lithia Springs	Rental and maintenance agreement dated March 17, 2000. Agreement provides for rental of houseplants and associated maintenance of same. The agreement is month to month with a $210.00 per month maintenance fee	EQ
Popular Leasing and Rental, Inc. PoncedeLeonAvenue#106 SanJuan,Puerto Rico 00918	Puerto Rico (Phoenix Telecom)	Lease Agreement of 1998 Dodge Ram, VIN 109712, dated 8/30/99. Agreement provides for 36 payments of $491 commencing on 9/1/99. Residual is $3,000	PL
Popular Leasing and Rental, Inc. PoncedeLeonAvenue#106 SanJuan,Puerto Rico 00918	Puerto Rico (Phoenix Telecom)	Lease Agreement of 1999 Ford E250 Van, VIN 79117, dated 8/30/99. Agreement provides for 48 payments of $419 per month commencing on 9/1/99. Residual is $4,000	PL

Popular Leasing and Rental, Inc. PoncedeLeonAvenue#106 SanJuan,Puerto Rico 00918	Puerto Rico (Phoenix Telecom)	Lease Agreement of a 1999 Ford E250 Van, VIN 04213, dated 8/30/99. Agreement provides for 48 payments of $438 per month commencing on 9/1/99. Residual is $4,000	PL
Popular Leasing and Rental, Inc. PoncedeLeonAvenue#106 SanJuan,Puerto Rico 00918	Puerto Rico (Phoenix Telecom)	Lease of 1997 Dodge Ram pickup, VIN 587526, dated 8/30/99. Agreement provides for 36 payments of $465 per month commencing on 9/1/99. Residual is $3,000	PL
Popular Leasing and Rental, Inc. PoncedeLeonAvenue#106 SanJuan,Puerto Rico 00918	Puerto Rico (Phoenix Telecom)	Lease of 1998 Dodge Ram Van, VIN 109704, dated 8/30/99. Agreement provides for 48 payments of $368 per month, commencing on 9/1/99. Residual is $3,000	PL
Popular Leasing and Rental, Inc. PoncedeLeonAvenue#106 SanJuan,Puerto Rico 00918	Puerto Rico (Phoenix Telecom)	Lease of 1999 Ford E250 Pickup, VIN 04223, dated 8/30/99. Agreement provides for 43 payments of $474 per month, commencing on 9/1/99. Residual is $4,000	PL
Popular Leasing and Rental, Inc. PoncedeLeonAvenue#106 SanJuan,Puerto Rico 00918	Puerto Rico (Phoenix Telecom)	Lease of 1999 Jeep Cherokee, VIN 511370, dated 8/30/99. Agreement provides for 44 payments of $378 per month, commencing on 9/1/99. Residual is $4,000	PL
Popular Leasing and Rental, Inc. PoncedeLeonAvenue#106 SanJuan,Puerto Rico 00918	Puerto Rico (Phoenix Telecom)	Lease of 1999 Jeep Cherokee, VIN 537389, dated 8/30/99. Agreement provides for 55 payments of $429 per month, commencing on 9/1/99. Residual is $4,000	PL
Premium Waters, Inc. 2244 S. Calhoun Road New Berlin, WI 53151	Waukesha, WI (Americom, Inc.)	Service agreement for bottled water equipment and supplies. Agreement appears to be month to month	PL
Public Communications Services	Cary, NC	Pay Telephone Installation & Service Contract dated 01/29/98	PL
Public Storage 3150 S. 44th Street Kansas City, KS 66106	Kansas	Lease for Storage Space No. 46, between ETS Payphones and Public Storage in Kansas City, Kansas	PL

Public Storage Inc. 6609 State Road 54 New Port Richey, FL 34653-6041	New Port Richey, FL	Business complex lease dated February 24, 1999, commencing February 24, 1999 expiring February 28, 2000, lease covers property located at 6617 State Road 54, New Port Richey, FL 34653; monthly rent $599.96	SC/EQ
Public Storage Inc., 6609 State Road 54 New Port Richey, FL 34653-6041	New Port Richey, FL	Rental Agreement No.497-25436FL with Public Storage Inc. dated 2/16/00 for Storage Unit 4701. The term of the lease was month to month	ST
Public Storage, Inc. 6609 State Road 54 New Port Richey, FL 34653-6041	New Port Richey, FL	Rental Agreement between Public Storage, Inc., 701 Western Avenue, Glendale, CA 91201 and ETS Payphones – Anthony Bryan for Space No. 6513 located at 6609 State Road 54, New Port Richey, FL 34653-6014. Term of contract is month-to-month, $10 per month real tax dated 2/23/99	RL
Public Storage, Inc. 6609 State Road 54 New Port Richey, FL 34653-6041	New Port Richey, FL	Self-purchase addendum to Lease/Rental Agreement for Storage Unit 4702 dated 2/23/1999 between ETS Payphones and Public Storage, Inc	RL
Public Storage, Inc. 6609 State Road 54 New Port Richey, FL. 34603-5014	New Port Richey, FL	Rental Agreement between ETS Payphones, Inc. and Public Storage, Inc for Space No. 4709. Term of contract is month-to-month. Contract No. is 497-25436FL is dated 2/16/2000. $106 per month tax	RL
Public Storage, Inc. 701 Western Avenue Glendale, CA 91201	New Port Richey, FL	Rental Agreement dated 2/23/1999 between ETS Payphones – Anthony Brown and Public Storage, Inc. for Space No. 4702 located at 6609 State Road 54, New Port Richey, FL 34653-6014. Term of contract is month-to-month, $106 per month	RL
Q West Communications Corporation USLD Communications, Inc. 9311 San Pedro, Suite 100 San Antonio, TX 78216	Boswell, OK	Operator Services Agreement between Q West and USLD Communications and ETS Payphones dated 8/25/2000, expiration 8/25/2001	RL

Quality Control Inc. 132 W. Pine St. P.O. Box 1302 Mt. Airy, NC 27030	Siloam, NC	Pest control service agreement dated 2/19/99 for one year. Automatically renews month to month. $30 fee for quarterly service	RL
Rich Properties 1468 Carolina Ave Washington, NC 27889	Windsor, NC (Triangle)	Lease Agreement between Rich Properties and Triangle Telephone Inc., dated 6/14/96 for property located in Bernie County Industrial Park in Windsor, North Carolina used for storage, distribution and telephone repair. The term of the lease was from 6/15/96 until 12/30/96 and then month to month	SC
Santa Monica Shores, Ltd. dba West Thomas Business Center P.O. Box 25991 Los Angeles, CA 90025	Phoenix, AZ	Standard industrial/commercial multi-tenant lease-gross governing 15,075 square foot office/warehouse premises located at 3106 West Thomas Road, Suite 1119, Phoenix, AZ 85017; lease is dated May 5, 2000 and covers a three year period commencing June 1, 2000 and expiring May 31, 2003; monthly base rent for the first year is $866.00 subject to adjustment according to the consumer price index for subsequent years	RL
Schallock-Petersen Realty 21675 Doral Road Waukesha, WI 53186	Waukesha, WI (Americom, Inc.)	Lease dated August 16, 1993 and lease extension agreement dated September 15, 1999. Lease is of real property located at 2236-B and 2236-C Bluemound Road, Waukesha, WI. Lease was extended for one year and is scheduled to terminate on October 31, 2000. Rent per month $3412.34.This was an extension of two earlier leases dated 8/16/93 and 7/16/96	EA

Security Capital Industrial Trust 3453 IH 35 North San Antonio, TX 78219	San Antonio, TX (TSC NAI)	May 28, 1998 First Amendment to lease agreement with North American Intelecom, Inc. extending lease dated May 25, 1995 for an additional three year period beginning July 1, 1998 and ending June 30, 2001 for Suite 140 located at 12050 Crownpoint, San Antonio, TX; base rent $1,201.67 per month plus $303.34 in operating expenses	RL
SecurityLink from Ameritech 111 15th Avenue N. Saint Cloud, MN	Monticello, MN	Alarm services agreement dated July 8, 1999. Agreement provides for the sale and installation of monitoring equipment and the provision of security services. The contract is month to month. Monthly fee is $20	RL
SecurityLink from Ameritech 120 Interstate N. Parkway #105 Atlanta, GA	Lithia Springs	Rider to alarm services agreement dated January 31, 2000 for the purchase and installation of additional monitoring equipment. The monthly service charge is $69.00 per month	RL
SecurityLink from Ameritech 450 E. Las Olas Blvd. #12 Fort Lauderdale, FL	Fort Lauderdale	Installation and Monitoring Agreement dated 5/13/1999 between SecurityLink from Ameritech, Inc. and ETS Payphones, Inc. for a security system. The term was for three years	SC
SecurityLink from Ameritech 598 S. North Lake Blvd. #1000 Altamonte Springs, FL	Sanford, FL	Alarm Services Agreement dated 10/29/1999 for 504 Central Park, Sanford	SC
SecurityLink from Ameritech P.O. Box 9001076 Louisville, KY 40290	Lithia Springs	Alarm services agreement, dated November 29, 1999 providing for the sale and installation of security monitoring equipment and the provision of security monitoring services. The agreement is for five years beginning December 1, 1999 and continuing to November 30, 2004, with one-year optional extensions thereafter. The monthly service fee is $129.00 per month	RL

Soddy Daisy Self Storage 9218 Dayton Pike, Unit 94 Soddy Daisy, TN	Tennessee	Lease for storage facility	Non-Res
Southern California Edison	California	Security Deposit	
Storage USA 19211 Preston Rd. Dallas, TX 75252	Dallas, TX	Lease for storage space, Unit #'s 397 and 412 for $155.00 each per month	Non-Res
Super Commercial Realty Group P.O. Box 847225 Dallas, TX 75284-7225.	Corpus Christi, TX	Commercial lease with Ivan Halaj Properties dated 10/1/1999 for 1,800 square foot space located at 5233 Interstate Highway #37, Suite C-05, Corpus Christi, TX 78408 for two years commending on 10/1/99; rental payments are $910.55 per month during the first year and $955.50 per month during the second year. Property acquired by Super Commercial Realty Group in 2000	SC
T&G 18 Bergen Street Brooklyn, NY 11201	Brooklyn (City Public)	Copier Rental Agreement with ETS Payphones, Inc. dated December 28, 1999 for 36 months at $319 per month for Panasonic D350 digital copier system	SC
T&G Industries, Inc. 18 Bergen Street Brooklyn, NY 11201	Brooklyn (City Public)	All inclusive service copier contract with ETS Payphones, Inc. dated December 28, 1999 for 3 years or 300,000 copies. Automatically renews at current annual rate. Copier located at 555 63rd St., Brooklyn.	EQ
T&G 18 Bergan St. Brooklyn, NY 11201	Brooklyn, NY	Lease No. 1899170 of a copier, dated December 28, 1999. Lease is for 36 months beginning January 1, 2000 and lease payments are $319.00 per month	SC
Texas Waste Systems, Inc. P.O. Box 200404 San Antonio, TX 78220	San Antonio, TX	Service Agreement for Nonhazardous Waste between Texas Waste Systems, Inc. and ETS Payphones dated 2/10/2000, effective 2/11/2000, for 3 years and renews for 3 year terms. $47 per month plus $30 for extra pick-up	RL

The Roberts Group, Inc. P.O. Box 312 Huntsville, Al 35804	Knoxville, TN	Lease Agreement between the Roberts Group, Inc. and ETS Payphones, Inc. dated 4/7/2000 for a water cooler serial no. 00121300 made by SunRock, Model No. R&R. The term was for one year from the date of installation and then from month to month. $8.50 monthly fee	RL
Toshiba America Information Systems, inc Attn: Toshiba Easy Lease 4165 Thousand Oaks Blvd Suite 145 Westlake Village, CA 91362	New York, NY	Lease agreement with Hillicorn Service Co. for telephone switching equipment dated 5/23/1995. Term is a 60 months at $398 per month	RL
Waste Management Incorporated 345 Smith Road Mt. Airy, NC 27030	Siloam, NC	Waste management agreement	RL
Waste Management of New York, LLC 101 Varick Avenue Brooklyn, NY 11237	Brooklyn, NY (City Public)	Contract for the removal of nonhazardous trade waste beginning March 2, 2000 for 24 months with NY Public Telephone located at 555 63rd St., Brooklyn, NY 11220. Flat fee is $528.26 per month.	SC
Watch Omega Holdings, LP c/o GE Capital Realty Group, Inc. 16479 Dallas Parkway Suite 400 Dallas, TX 75248-2661	Richardson, TX (TSC Communications Corp.)	Industrial complex lease (Texas) dated February 12, 1998 governing 10,080 square foot facility located at 959 East Collins, Suite 150, Richardson, TX 75081, lease commences May 1, 1998 and runs for five years, expiring February 28, 2003; rent is $1,624.67 for the 2000 lease year	EQ
Westwind Storage 2515 Arlington Drive Colorado Springs, CO	Colorado	Lease Addendum for Unit No. 904 between Westwind Storage and ETS Pay Phones Corp, dated 12/20/99. Monthly rent is $71.	RL
Wiley & Associates	Florida	Security Deposit	

Windsor Storage 116 Country Club Lane Windsor, NC 27983	Windsor, NC	Lease for storage space	Non-Res
Wright Express Corporation	IL	Deposit on account	
Xerox Corporation P.O. Box 660501 Dallas, TX 75266-0501	Puerto Rico (Phoenix Telecom)	Copier lease dated June 1, 2000, and the agreement has an annual base charge of $285.27. Term is from 5/2/2000 to 5/30/2001.	SC

Account #	Account Name	Payee Name	Address	Address1	City	State	Zip
132	PAT SWINDALL	PAT SWINDALL	543 MONTEAGLE TRACE		STONE MOUNTAIN	GA	30087
134	COCOA EXPO	COCOA EXPO	500 FRIDAY ROAD		COCOA	FL	32926-0333
105	PROGRESSIVE MANAGEMENT	PROGRESSIVE MANAGEMENT	5633 N. 9TH AVE.		PENSACOLA	FL	32504-9300
106	AGOSTINO OIL CO.	AGOSTINO OIL CO.	22714 KESWICK STREET		WEST HILLS	CA	91304-3000
107	ARBYS	ARBYS	2201 SOUTHERN		VALLEJO	CA	94590-0000
108	THE NEW PIPER AIRCRAFT	THE NEW PIPER AIRCRAFT	2926 PIPER DRIVE		VERO BEACH	FL	32960-0000
109	GLOBE FACILITY SERVICES	GLOBE FACILITY SERVICES	FOR CITY OF CLEARWATER	500 CLEVELAND STREET	CLEARWATER	FL	33755
110	BETTY CHAPPLE	BETTY CHAPPLE	P. O. BOX 877		WINALESA	FL	32696
112	C & L FOODS, INC	C & L FOODS, INC	674 JONES LANE		DUBLIN	TX	76401
113	CAROLINA RESTAURANT GROUP	CAROLINA RESTAURANT GROUP	6040 ARROW RIDGE BLVD #1		CHARLOTTE	TX	28273-0000
114	CHINA CAFETERIA	CHINA CAFETERIA	P.O BOX 723536		ATLANTA	TX	31139
116	CLAUDE AUBOUD	CLAUDE AUBOUD	RE 10 QUAIL OAKS DR.		GRANITE BAY	CA	95746
117	COX ENTERPRISES, INC	COX ENTERPRISES, INC	1400 LAKEHEAM DRIVE		ATLANTA	TX	30319
118	DAVIS COMMUNICATION CONSULTANTS	DAVIS COMMUNICATION CONSULTANT	604 SAGEWOOD CT		WOODSTOCK	NY	30189
119	FAST MART, INC	FAST MART, INC	4564 KETTERING DRIVE		ROSWELL	GA	30075-0000
120	FATIMA INVESTMENTS, INC	FATIMA INVESTMENTS, INC	2620 LAVISTA ROAD		DECATUR	TX	30033
121	FLORIN & 24TH UNICOL	FLORIN & 24TH UNICOL	2300 FLORIN RD		SACRAMENTO	CA	95822
122	GADDIS PROPERTIES	GADDIS PROPERTIES	3245 AUSTELL RD. A1		MARIETTA	GA	30060
123	GAINESVILLE HOUSING AUTHORITY	GAINESVILLE HOUSING AUTHORITY	P. O. BOX 653		GAINESVILLE	GA	30503-0993
125	DAYTONA INTL SPEEDWAY	DAYTONA INTL SPEEDWAY	ATTN: DAVID HICKMAN	1801 W INTL SPEEDWAY BLVD	DAYTONA BEACH	FL	32114-1243
126	GOLDEN ACORN PROPERTIES	GOLDEN ACORN PROPERTIES	15 MCCOLLUM VILLAGE		NEWNAN	GA	30265
127	GOLDEN TRIANGLE REALTY, INC	GOLDEN TRIANGLE REALTY INC.	6455 N. WICKHAM RD. #C106		MELBOURNE	FL	32940
128	HAPPY STORES, INC	HAPPY STORES, INC	P. O. BOX 9		DESTIN	FL	32548
130	HOWELL OIL CORPORATION	HOWELL OIL CORP	4967 N. HENRY BOULEVARD		STOCKBRIDGE	WI	53281-0300
131	HUDULL HOUSE, INC	HUDULL HOUSE, INC	2960 EAST PONCE DE LEON AVE		DECATUR	TX	30030
132	J. COPELAND ENTERPRISES	J COPELAND ENTERPRISES	510 SPRING STREET		ATLANTA	TX	30309
133	J. C. MARKETS, INC	J C. MARKETS, INC	7008 N. WEST		FRESNO	CA	93650
134	J.D INVESTMENTS	J.D INVESTMENTS	2575 E. BELMONT		FRESNO	CA	93650
135	JOHN KEHROTIS	JOHN KEHROTIS	100 SARATOGA AVE. #200		SANTA CLARA	CA	95051-0000
139	MADISON AT THE PORT	MADISON AT THE PORT	ATTN: ACCOUNTING	3201 ASTRONAUT BLVD	CAPE CANAVERAL	FL	32920
139	K I C	K I C	3856 N. ATLANTIC AVE		COCOA BEACH	FL	32931
140	LABOR READY	LABOR READY	3804 MAIN ST.		COLLEGE PARK	MD	33337
141	LABOR WORLD	LABOR WORLD	1030-5 WINDY HILL RD		SMYRNA	TN	30080
142	WYNDHAM RESORT	WYNDHAM RESORT	1661 BISCAYNE BLVD		MIAMI	OK	33132
143	MARTINS RESTAURANT	MARTINS RESTAURANT	5727 FLOYD ROAD		MARIETTA	GA	30126
144	MCCORLEW REALTY	MCCORLEW REALTY	2326 SOUTH LUMPKIN RD.		COLUMBUS	WI	31902
145	WYNDHAM RESORT & SPA	WYNDHAM RESORT & SPA	250 RAQUET CLUB		FORT LAUDERDALE	FL	33326
146	NEW CAPITAL DIMENSIONS	NEW CAPITAL DIMENSIONS	1500 N COLUMBIA ST		MILLEDGEVILLE	GA	31061
147	RBS & ASSOCIATES	RBS & ASSOCIATES	8200 KINGSTON PIKE		KNOXVILLE	TN	37919
149	S M CORP USA	S M CORP USA	5600 ROSWELL ROAD	SUITE 205 NORTH	ATLANTA	TX	30342-0000
150	TAMPA STADIUM	TAMPA STADIUM	4226 N DALE MABRY		TAMPA	FL	33607-0000
151	ATTN - MRS. WINNERS	ATTN - MRS. WINNERS	5905 BARFIELD ROAD SUITE		ATLANTA	TX	30328
153	PREMIER MANAGEMENT CORP	PREMIER MANAGEMENT CORP	2125 BISCAYNE BLVD	SUITE 200	MIAMI	OK	33137-0000
154	RAYMOND JAMES STADIUM	RAYMOND JAMES STADIUM	4226 N. DALE MABRY		TAMPA	FL	33607-0000
155	S. S. F. ENTERPRISES	S. S. F. ENTERPRISES	4905 N WEST AVE, #103		FRESNO	CA	93705
156	EXPRESS MART/DELCO OIL	EXPRESS MART/DELCO OIL	927 S. CLARA AVENUE		DE LAND	FL	32721
157	HOP N SAVE FOOD STORES	HOP N SAVE FOOD STORES	C/O QUALITY PETROLEUM	P O BOX 3592	LAKELAND	GA	33803-3892
158	OCEAN PROPERTIES, LTD	OCEAN PROPERTIES, LTD	1100 UNION BLVD		DELRAY BEACH	FL	33444-0333
159	CHAMOUN JALLO	CHAMOUN JALLO	P.O. BOX 6932		PALM HARBOR	FL	34684-0333
160	S. MURPHY ENTERPRISES	S. MURPHY ENTERPRISES	1439 BELLEAIR ROAD		CLEARWATER	FL	33756-8333
161	LIGHTHOUSE PLAZA PARTNERS	LIGHTHOUSE PLAZA PARTNERS	C/O W.G. LASSITER, JR.	505 S. FLAGLER DR - STE 1010	WEST PALM BEACH	FL	33401-8388
162	MOHAMMED D. KHAN	ANFAL ISLAM	2408 NORTH PINE HILL ROAD		ORLANDO	FL	32808
163	FOREST OAKS PLAZA	FOREST OAKS PLAZA	221 S. BAYLEN STREET		PENSACOLA	FL	32501-0000
164	PLAZA NORTH	PLAZA NORTH	ATTN: MATT BURNEY	221 S. BAYLEN STREET	PENSACOLA	FL	32501-0000
165	PENSACOLA EASTGATE LTD	PENSACOLA EASTGATE LTD	221 S. BAYLEN STREET		PENSACOLA	FL	32501-0000
166	UNIFI	UNIFI	P. O. BOX 665		YADKINVILLE	NC	27055
167	VILLAGE MARKET	VILLAGE MARKET	P. O. BOX 25A		NORTHWILKESBORO	NC	28659-0000
168	LEE INDUSTRIES, INC	LEE INDUSTRIES, INC	P. O. BOX 26		NEWTON	NC	28658-0000
171	J. J. GOUGE & SON OIL CO	J. J. GOUGE & SON OIL CO.	P. O. BOX 7		SPRUCE PINE	NC	28777
174	GARDEN PARK PLAZA	GARDEN PARK PLAZA	C/O W.G. LASSITER, JR	505 S. FLAGLER DR STE 1010	WEST PALM BEACH	FL	33401-0000
175	PENSACOLA INTERSTATE FAIR	PENSACOLA INTERSTATE FAIR	6655 MOBILE HWY		PENSACOLA	FL	32526-0000
176	LUCKY 97	LUCKY 97	ATTN: MOHDIOBA, HASSAN BABA	1854 NE 214TH TERRACE	NORTH MIAMI BEACH	FL	33179-1534
177	KWIK STOP III	KWIK STOP III	ATTN: HALIM DAUH	4810 NW 2ND AVENUE	MIAMI	OK	33127-0000
179	ECKERD CORPORATION	ECKERD CORPORATION	P.O. BOX 4089	ATTN: ROBERT SLOAN	CLEARWATER	FL	33758
180	AMERICAN BUSINESS CORP	AMERICAN BUSINESS CORP	4300 LAND O LAKES BLVD		LAND O LAKES	WI	34639
181	SWIMLAND	SWIMLAND	3149 W HALLANDALE BCH BLVD		HALLANDALE	FL	33009-5000
182	N & P REALTY, INC.	N & P REALTY, INC	P.O. BOX 930287		NORCROSS	GA	30093-0000
183	THE RIGHT STUFF FOOD	THE RIGHT STUFF FOOD	5871 GLENRIDGE DRIVE, STE. 110		ATLANTA	TX	30328
184	ALTERMAN PROPERTIES	ALTERMAN ENTERPRISES	2924 POWERS FERRY ROAD	SUITE 120	ATLANTA	TX	30339
186	WATKINS RETAIL GROUP	WATKINS RETAIL GROUP	4900 MCDONOUGH DRIVE SUITE A-1		NORCROSS	GA	30093-5900

187	RINZLER ENTERPRISES	RINZLER ENTERPRISES	110 E. ANDREWS DR. SUITE 211	ATLANTA	TX	30326-0000
189	J.C.E.T. LLC	J.C.E.T. LLC	2116 MONROE DR.	ATLANTA	TX	30324
191	OTTER, INC.	OTTER INC	P.O. BOX 82643	HAPEVILLE	GA	30354-2643
192	TOTE-A-POKE	TOTE-A-POKE	20195 BROADWAY	POTEAU	OK	74953-0000
193	PANTRY PAL (CHEVRON)	PANTRY PAL (CHEVRON)	P.O. BOX 931513	NORCROSS	GA	30093
193	JOCKS & JILLS	JOCKS & JILLS	1 CNN CENTER	ATLANTA	TX	30303-0000
194	M & P SHOPPING CENTERS	M & P SHOPPING CENTERS	5025 WINTERS CHAPEL ROAD	ATLANTA	TX	30360
195	JOCKS & JILLS	JOCKS & JILLS	112 10TH STREET	ATLANTA	TX	30309-0000
196	HANDY PLUS	HANDY PLUS	10475 VETERANS MEMORIAL	HOUSTON	TX	77039
198	COMCHOICE, INC. FOR SPEEDY STOP	COMCHOICE, INC. FOR SPEEDY STO	1501 FM 2673	CANYON LAKE	TX	78133
199	MILLER REALTY SERVICES	MILLER REALTY SERVICES	7094 PEACHTREE IND. BLVD. NW	NORCROSS	GA	30071
200	NELTON SYSTEMS, INC.	NELTON SYSTEMS, INC.	5751 LAKE FORREST DR. NW	ATLANTA	TX	30328-0000
201	HELLGETH ENTERPRISES, INC	HELLGETH ENTERPRISES, INC	6355 LINDBERGH DRIVE NE	ATLANTA	TX	30324-0000
202	MAHAMMAD ALI	DAHLIA'S SNACK	HWY. JCT. 33&39	INOLA	OK	74036-0000
203	KWICK STOP	KWICK STOP	P.O. BOX 218	SHAWNEE	KS	74802
204	METROTAINMENT CAFES	METROTAINMENT CAFES	1057 JUNIPER STREET	ATLANTA	TX	30303
205	SCULLEY & KALLE INC	SCULLEY & KALLE INC	3504 TARA BLVD	JONESBORO	GA	30236-0000
206	KALLE ORGANIZATION, INC	KALLE ORGANIZATION, INC	3504 TARA BLVD	JONESBORO	GA	30236
207	JENSEN,LLC DBA WOLVERINE MOTOR MART	READY MART	P.O. BOX 1820	VIAN	OK	74932-0000
208	OSI	OSI	BOX 8082	SPRING HILL	FL	34609-0000
209	NALLEY COMMERCIAL	NALLEY COMMERCIAL	BOX 1929	EASLEY	SC	29641-0000
210	JAMES RAHL & NORMAN CHAN	JAMES RAHL & NORMAN CHAN	SUITE 10, STATION SQUARE	ROCKY MOUNT	NC	27804-0000
211	OSAMA M. JALAL	OSAMA M. JALAL	700 LANE STREET	WILSON	NC	27893-0000
212	HOUSING AUTHORITY OF KINSTON	HOUSING AUTH. OF KINSTON	608 N. QUEEN ST.	KINSTON	NC	28501
213	BILL AGAPION	BILL AGAPION	625 ELM STREET	GREENSBORO	NC	27406-0000
214	LK NORMAN REST VENTURE	LK NORMAN REST VENTURE	19625 STATESVILLE RD	HUNTERSVILLE	NC	28078
215	SPECTRA CORP	SPECTRA CORP	8131 LBJ FREEWAY	DALLAS	TX	75251
216	ASSOCIATED SERVICES	ASSOCIATED SERVICES	P.O. DRAWER 1242	DANVILLE	PA	17543-0000
217	PEGGY BRITT	PEGGY BRITT	877 IRON MT ROAD	ASHEBORO	NC	27203
219	CAROLINA FAMILY REST	CAROLINA FAMILY REST	BOX 534	CONCORD	NC	28026-0000
219	CHECKERS/ STARRCHEX LLC	CHECKERS/ STARRCHEX LLC	203 TELEVISION CIRCLE	SAVANNAH	GA	31406-0000
220	U. S. MERIT, INC.	U. S. MERIT, INC.	11435 HWY. 64 E	TYLER	TX	75707-0000
221	TRITON MARKETING	TRITON MARKETING	9255 DUNWOODY PLACE	ATLANTA	TX	30350
223	WATSON OIL COMPANY	WATSON OIL COMPANY	P. O. BOX 926	MARSHALL	WI	53570-0000
225	INTERA COMMUNICATIONS	INTERA COMMUNICATIONS	9420 KOLL CENTER PKWY	PLEASANTON	TX	94566
226	HEALTH FIRST	HEALTH FIRST	1550 S. HICKORY STREET	MELBOURNE	FL	32901
227	SAN JUAN UNIFIED SCHOOL DISTRICT	SAN JUAN UNIFIED SCHOOL DISTR	5133 ENGLE RD	CARMICHAEL	CA	95608-2933
228	FITZGERALD'S CONVENIENCE CENTER	FITZGERALD'S CONVENIENCE CENT	2217 ROSWELL RD., STE. B2	MARIETTA	GA	30062
229	LANCASTER RENTALS	LANCASTER RENTALS	ATTN: JERRY LANCASTER	SULPHUR	OK	73086-0000
230	BETHUNE COOKMAN	BETHUNE COOKMAN	48 DR. MCCLOUD BETHUNE BLVD.	DAYTONA BEACH	FL	32114-0000
231	ULTIMA HOLDINGS LLC	ULTIMA HOLDINGS LLC	2255 CUMBERLAND PKWY.	ATLANTA	TX	30339
232	THE GEORGIA BAR BD CO INC	THE GEORGIA BAR BD CO INC	5555 OAKBROOK PKWY.	NORCROSS	GA	30093
233	AWFUL ARTHUR'S	AWFUL ARTHUR'S	BOX 1653	KILL DEVIL HILLS	NC	27948-0000
235	PIRATES COVE YACHT CLUB	PIRATES COVE YACHT CLUB	BOX 1937	MANTEO	NC	27954-0000
236	JHM ENTERPRISES VIVEK	JHM ENTERPRISES VIVEK	BOX 8375	GREENVILLE	NC	27834-0000
237	BALLARD TIRE & OIL	BALLARD TIRE & OIL	3500 CLAREDON BLVD	NEW BERN	NC	28562
239	ASHTON MANAGEMENT COMPANY	ASHTON MANAGEMENT COMPANY	P. O. BOX 3355	BALDWIN	MO	63022-0000
240	DESPERADO'S WESTERN MART	DESPERADO'S WESTERN MART	616 N 2ND AVENUE	SILER CITY	NC	27344
241	GANDHI ASSOCIATES	GANDHI ASSOCIATES	3767 BOYWOOD ROAD	GRAHAM	NC	27253-4330
243	WALL STREET, INC.	WALL STREET, INC.	55 HUNTWICK CT	COLUMBIA	AL	29206
244	HALPERN ENTERPRISES	HALPERN ENTERPRISES	5269 BUFORD HWY	ATLANTA	TX	30340
245	ABDEL KAREEM OMAR	ABDEL KAREEM OMAR	P.O. BOX 1521	WILSON	NC	27893-0000
246	CHUCK KING	CHUCK KING	BOX 111	LIBERTY	NC	27298-0000
248	MIKE'S FOOD STORES	MIKE'S FOOD STORES	953 US HWY 321	YORK	SC	29745-0000
249	MLW ENTERPRISES	MLW ENTERPRISES	211 CENTURY DR	GREENVILLE	NC	29607-0000
250	HOOVER FOODS, INC.	HOOVER FOODS INC	4315 WETHERBURN WAY	NORCROSS	GA	30092
251	PRECISION TUNE	PRECISION TUNE	106 WOODWINDS CT	CARY	NC	27511-0000
252	HOLMES ENTERPRISES	HOLMES ENTERPRISES	P.O. BOX 620	CLINTON	NC	28328-0000
253	LEWIS A. MENG, JR	LEWIS A. MENG, JR	SUPER SPEEDWASH LAUNDRY	SALISBURY	NC	28147-0000
254	WALKER HOLDINGS GRP., LLC	WALKER HOLDINGS GRP., LLC	POST OFFICE BOX 780	ENGLEBOROUGH	NC	27278-0000
255	WINGS #2	WINGS #2	3869 HWY 127	WALLACE	NC	28466-0000
257	BETTY'S #2	BETTY'S #2	RT 1 BOX 231 HWY W	WILSON	NC	27893-0000
258	BYRD'S WHOLESALE	BYRD'S WHOLESALE	1239 E MARKET ST	SMITHFIELD	NC	27577-0000
260	HANDY STOP	HANDY STOP	BOX 275	TAYLORSVILLE	NC	28681
261	WINGS	WINGS	887 N. LAKE PARK	CAROLINA BEACH	NC	28428-0000
263	NORFOLK HOUSING AUTHORITY	NORFOLK HOUSING AUTHORITY	BOX 968	NORFOLK	VA	23501-0000
264	MILES FOOD MARKET	MILES FOOD MARKET	RTE 5, BOX 343	LYNCHBURG	VA	24502
266	INTEGRATED MGMT CORP	INTEGRATED MGMT CORP	40 NE 7TH AVENUE	DELRAY BEACH	FL	33483-0000
268	JDG, INC. OF EASLEY	JDG, INC. OF EASLEY	1501 EAST MAIN STREET	EASLEY	SC	29640-0000
267	LARRY JENKINS	LARRY JENKINS	P.O. BOX 165	CHESNEE	SC	29323-0000
269	HAWKS BBQ	HAWKS BBQ	2005 CHAMBERLAYNE AVE.	RICHMOND	VA	23222-0000
274	GRIT DBA MCDONALD'S	GRIT DBA MCDONALD'S	P.O. BOX 3036	SANFORD	TX	27330

47099	ELKS LODGE #948 #1948	13301 SW 72ST.		MIAMI	OK	33173-
47100	ISLAND VIEW	Star Rt Box 4		Carrabelle	FL	32322-
47103	ELSIES RESTAURANT	180 HIGHLAND ST.		MOUNT DORA	FL	32757
47105	EMD ASSOCIATES LIMITED	C/O SHANE SUCHMAN REALTY	1550 MADRUGA AVE #230	CORAL GABLES	FL	33146
47106	EMERALD POINT	2871 W. PIONEER		IRVING	TX	75061-
47107	ENGLEWOOD TIRE CO	2533 S MCCALL RD		ENGLEWOOD	TN	37329-
47109	ENIGMA SUPERETTE	PO BOX 134		ENIGMA	GA	31749
47110	ENNIS FOOD MART	3203 N. KAUFMAN		ENNIS	TX	75119-
47113	Entrada Pre Campana	P.O. Box 2641		Juncos	PR	777
47115	ERIC WALKER	2594 NW 46TH STREET		MIAMI	OK	33142
47119	ERILYN GROUP	4700 N. STATE RD. 7	SUITE 101	LAUDERDALE LAKE	FL	33319
47118	ERNIE'S TRANSMISSION SERV	282 WALKER ST. SW		ATLANTA	TX	30303-
47121	Escos	2640 Tift		Tifton	GA	31794
47124	ESCUELA ESTUDIANTIL	126 CALLE ROSA JARDINES		VEGA BAJA	PR	936
47125	Escuela Super Petra Corre	Apartado 30160 Suite 335		Manati	PR	674
47126	ESKO PROPERTIES	305 ROYAL PONCIANA PLAZA		PALM BEACH	FL	33480-
47128	ESSO SERVICE CENTRO M ORT	AVE COSTO PEREZ K-19 HO		SAN GERMAN	PR	00683-
47130	Estacion Servicio Roman	Carr 111 KM 1.5		Lares	PR	00669-
47131	ESTACION SERVICIO ROMAN G	PCS BOX 2768		SAN SEBASTIAN	PR	685
47132	ESTEVES GULF GAS STATION	CALLE BRAZIL B-14	GARDENVILLE	GUAYNABO	PR	901
47133	ET BBQ & LIQUOR STORE	P.O. BOX 8120		HUMACAO	PR	792
47134	EUCLID AVE YACHT CLUB	1136 EUCLID AVE		ATLANTA	TX	30307
47135	EUGENIOS CAFE	3464 SW 22ND STREET		MIAMI	OK	33145
47138	Eve Spreaman	4080 E LANCASTER		FORT WORTH	TX	76103
47142	EXPRESS WAY GROCERY	2300 ALABAMA ST		SHREVEPORT	LA	71109-
47143	EXPRESSOS DELI & FETERY	2879 S CONGRESS		DELRAY BEACH	FL	33445-
47144	EXPRESSWAY GROCERY	2309 ALABAMA ST		SHREVEPORT	LA	71109-
47147	EXXON NEW SMYRNA	726 N DIXIE FREEWAY		NEW SMYRNA BEACH	FL	32168
47146	Exxon Shop Sanderson	P.O. Box 387		Marianna	FL	32063-
47149	EXXON STATION	1140 SOUTH 4TH STREET		FORT PIERCE	FL	34950
47153	F. A. SIMS OIL COMPANY	P.O. BOX 345		LAWRENSEVILLE	GA	30045
47154	F. L. BROWN	706 SW MARTIN LUTHER KING AVE		OCALA	FL	34474
47155	FABRICS FOR LESS	19954 NW 2ND AVE.		MIAMI	OK	33169
47157	Fairfax Apts	8201 Bordeaux Ave		Dallas	TX	75209
47158	Fairfield Inn	8342 Jamaican Court		Orlando	FL	32819-
47156	FAIRHAVEN CERAMICS	3101 NW 17TH AVE		MIAMI	OK	33142
47160	FAIROZ INVESTMENTS	4100 W OAKLAND PARK BLVD		FT LAUDERDALE	FL	33313
47164	FAMILY BARBER SHOP	8142 OAK ST		NEW ORLEANS	LA	70118-
47166	FAMILY COIN LAUNDRY	1453 NW 17TH AVENUE		MIAMI	OK	33125-
47167	FAMILY COIN LAUNDRY	116 SW 18TH AVE		MIAMI	OK	33135
47172	FAMILY FOOD	2790 MONTPELIER AVE		MACON	GA	31204-
47173	FAMILY FUN CENTER	LUIS GORDAN	4510 NW 2ND AVE	MIAMI	OK	33127
47174	FAMILY GOLF RANGE INC	7151 BED BUG LAKE RD		OVIEDO	FL	32765
47175	FAMILY GROCERY ETC	900 TERRACE ST.		BATON ROUGE	LA	70802
47176	FAMILY LAUNDRY CENTER	705 BEVILLE RD		DAYTONA BEACH	FL	32119
47177	FAMILY MEDICAL CENTER	2503 NEW ORLEANS AVE		NEW ORLEANS	LA	70119
47182	FANATICS PLAZA	15443 S. TAMIAMI		FONT MYERS	FL	33908-
47193	FANCY SPORTS	HC-02 BOX 13287		SAN GERMAN	PR	00683-
47184	FARAMOND MICHEL	655 SW 27TH AVE		DANIA	FL	33312
47185	Farmacia del Pueblo	Calle Baldorioty #98		Manati	PR	687
47186	FARMACIA DEL PUEBLO	CALLE VILLA #341		PONCE	PR	00731-
47187	FARMACIA GARROCHALES	P.O. BOX 542		GARROCHALES	PR	652
47188	FARMACIA KARY MAR	BOX 5076		AGUADILLA	PR	00603-
47189	FARMACIA LA CARIDAD	HC 01 BUZON 4004		FLORIDA	PR	650
47190	FARMACIA LESMARIE	AVE. GREGORIO LEDESMA	HP-21 29th SECC	LEVITTOWN	NY	949
47191	FARMACIA VILLA REAL	CALLE #2 C-2 URB VILLA REAL		VEGA BAJA	PR	693
47196	FASHION PLUS	2103 CATON ST		NEW ORLEANS	LA	70122
47195	FASPAS	PO BOX 1287		HAWTHORNE	NJ	07507
47200	FAST & FRIENDLY INC	227 NW 54th STREET		MIAMI	OK	33150
47201	Fast Fetch	PO Box 1700		Bradenton	FL	34206-
47202	FAST FETCH GAS & FOOD	201 W. DEARBORN		ENGLEWOOD	TN	34223
47203	FAST FOOD ENTERPRISE	144 VISTA ROYAL SQUARE		VERO BEACH	FL	32962-
47204	FAST FOOD ENTERPRISES	144 VISTA ROYAL SQUARE		VERO BEACH	FL	32967-
47205	FAST FOOD ENTERPRISES	144 VISTA ROYALE SQUARE		VERO BEACH	FL	32962
47206	FAST FOOD ENTERPRISES	144 VISTA ROYALE SQ		VERO BEACH	FL	32962
47208	FAST STOP CONVENIENCE	3274 S MILITARY TRAIL		LAKE WORTH	TX	33463
47209	FAST STOP FOUR	24357 HWY 48		SORRENTO	FL	32776-
47210	FASTER FOODSTORE	1801 NW 66TH AVE		HOLLYWOOD	CA	33024
47211	FAT BOYS BARBEQUE	255 NORTH US HWY 27		SOUTH BAY	FL	33493
47213	Fat Cats	2303 Oleona Ave		Jacksonville	AL	32206
47214	Fat Freddie's Bar-B-Que	3724 Hamilton Road		Columbus	WI	31904
47216	FAT TUESDAYS	PO BOX 685167		AUSTIN	TX	78768-5197